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# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
INSURANCE, BANKING, MINING, MANUFACTURES.

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HENRY V. POOR, *Editor.*

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SATURDAY, FEBRUARY 26, 1859.

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Second Quarto Series, Vol. XV., No. 9.—Whole No. 1,193, Vol. XXXII.

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ESTABLISHED IN 1831.

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NEW-YORK:

PUBLISHED WEEKLY, BY

JOHN H. SCHULTZ & CO.

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**No. 57 Beekman st., NEW YORK.**

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MESSRS. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the *Journal*.

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## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, February 26, 1859.

### Census of Louisiana.

A census of the State of Louisiana was taken last year, and the result has just been published, with some allowance based on the absence of thousands of citizens during the prevalence of the yellow fever, at which time the enumeration was taken. The aggregate population is 629,876, being an increase of 113,114 over the total of the year 1850.

The New Orleans papers deny the correctness of the census of that city, which is put down at 117,525, while it is claimed that the true number must be near 180,000. The climate of New Orleans is such as to prevent any very large increase of its permanent resident population. The population of the State in 1850, and 1858, is as follows:

	1850.	1858.	Increase.
Free Whites.....	225,491	311,217	55,726
Free Colored.....	17,462	18,095	623
Slaves.....	244,809	300,574	55,765
Total.....	517,762	629,876	112,114

The great State of Louisiana, which exports to foreign countries more than any other State in the Union, has only about as many inhabitants as the city of Philadelphia.

### Philadelphia, Wilmington and Baltimore Railroad.

We have received the annual report of this Company for the fiscal year ending November 30, 1858, which was presented at the meeting of the stockholders held at Wilmington, Del., on the 10th of January. From this we learn that the earnings from operations of the road were:

	1857.	1858.
From passengers.....	\$775,615 43	\$763,579 55
" freights.....	253,356 91	223,771 95
" express.....	31,014 28	27,770 56
" rents.....	16,018 52	16,389 15
" mail.....	38,013 76	39,377 36
Miscellaneous.....	5,892 08	5,073 38
Newcastle & Frenchtown line.....	23,941 71	19,884 70

Total revenue.....\$1,143,852 69 \$1,095,847 15

The expenditures in 1858 were:

Interest on bonded debt, ground rents, etc., less interest received.....	\$160,000 00
Repairs of road.....	46,849 16
Do. bridges.....	13,411 15
Do. engines.....	24,688 37
Do. cars.....	16,745 06
Do. buildings & fences, etc.....	10,982 87

Conducting transportation.....	125,388 98
Office, salaries, etc.....	20,974 88
Ferries.....	22,170 52
Fuel for locomotives.....	57,395 77
Oil, tallow, waste, etc.....	8,611 67

Miscellaneous expenditure.....	47,199 82
For new work.....	67,166 40

Expenditures of New Castle & Frenchtown line.....	13,295 49
State and County taxes, etc.....	11,000 00

Appropriated to renewals.....	60,000 00
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Loss in operating Delaware R. R.....	45,814 22
--------------------------------------	-----------

751,694 36

Net revenue.....\$344,152 79

Dividend 2 per cent. April

1st.....	\$112,000 00
Do. 3 per cent. Oct. 1st.....	168,000 00

280,000 00

Balance of unappropriated revenue.....\$64,152 79

It will be seen that the operating expenses of

the road, together with renewals, and construction of all new works, in fact every expenditure of every kind, for the year, were but 43 per cent. of the revenue.

The value of wood, wood lots, and materials on hand, and paid for, was \$105,008 30.

In 1858 every thing belonging to the year has been charged to expenses, including renewals, and construction of all new work, and there has been appropriated to renewal, \$60,000, none of which has been expended, so that the net results of the business of 1858, are \$404,152 79, or a surplus more than has been expended and divided of \$124,152 79.

The total revenue of the Philadelphia, Wilmington and Baltimore R. R. in 1857, was.....\$1,119,910 98  
New Castle and Frenchtown line... 23,941 71

Total both lines.....\$1,143,852 69

Expenditures of all kinds, including appropriation to renewals, taxes, interest, etc.....\$720,498 79  
Loss on Delaware road.. 44,418 31

764,917 10

\$378,935 59

Expended and charged to renewals.....\$10,000 00

Do. construction..... 92,129 72

102,129 72

\$276,805 87

The total expenditures, interest, renewals and loss of the Delaware railroad were \$115,352 46 less in 1858 than in 1857.

During the year, the Delaware road has contributed to the revenue of the

Company.....\$66,627 97

Deduct loss in operating the same.... 45,814 22

And there remains.....\$20,813 75

as a compensation for doing the business from the Delaware road over the New Castle and Frenchtown, New Castle and Wilmington, and Philadelphia, Wilmington and Baltimore railroads, most of which has been accommodated in the regular trains of the Philadelphia, Wilmington and Baltimore and New Castle and Wilmington roads.

The improvement bonds of the company which fell due in April last were promptly paid at maturity by taking the Revenue in anticipation of Funds to be realized from a new Loan payable



July, 1st, 1884. This new Loan has been authorized by the Stockholders in order to provide means to pay off the Loan due July 1st 1860, amounting to \$2,161,776 05

Also the improvement bonds before referred to, due April 1st, 1858, 144,000 00

Also, second series of improvement Bonds, due May 1st, 1863, 119,000 00

Making the total, \$2,424,776 05

This new loan, not to exceed \$2,600,000, was offered, to the holders of the loan due July 1st, 1860, and others at 95 per cent., bearing interest at six per cent., payable semi-annually.

Up to November 30th, 1858, there was taken of this new loan, on the above terms \$1,696,500 00

Add to this the amount of new Loan equivalent to the old, held by the State of Delaware, now awaiting the confirmations of the Legislature by recommendation of the Governor, 85,000 00

Also, amount disposed of since November 30th, 227,000 00

And the amount of new loan disposed of, will be to the date of this Report, \$2,008,500 00

With this amount of new loan disposed of, the Company could easily, and without embarrassment, provide for the balance required for the old at, or before maturity, from its surplus revenue and the proceeds of the sales of its real estate and other property not required for the use of the Road. But in order that there should be no possible contingency about it, we have made a contract with parties of the highest responsibility in the country to take at 95 per cent. whatever balance there may be, if any remaining, required to liquidate the old. It is hardly probable, however, as the second series of improvement Bonds does not fall due till May 1st, 1863, that we shall find it necessary to place any more than has now been disposed of.

This Road, after many reverses and struggles, may now confidently be ranked among the roads that are certain to pay dividends of six per cent. annually, with the necessary appropriation to the Sinking Fund, and a handsome surplus for contingencies. Its position is a strong one, and its strength and character will annually improve, as its ability to make dividends and lay up a surplus is more fully demonstrated. Its policy should be to make no larger dividends than it can be certain of maintaining, together with the appropriation to the sinking fund, and also a surplus sufficient to provide for all reasonable emergencies. A property thus managed, and thus productive, must every year gain in the confidence of the public.

Within less than eight years the whole track between Philadelphia and Baltimore has been relaid with various kinds of T rail, of both English and American manufacture. For two or three years past we have laid down wholly American iron, either from the Montour Works, or from the establishment of Reeves, Buck & Co., weighing fifty pounds per lineal yard, instead of iron of sixty and sixty-five pounds per yard as formerly. We save in the material, and consequently in the first cost, twenty or thirty per cent. The quality and manufacture of the light iron is superior to the heavy iron, and thus a more uniform rail is secured.

A fair estimate of the average durability of the iron, based upon the experience of this road, is ten years, or in other words, we must lay ten miles of new track annually to keep the road up in a state of entirely reliable efficiency. This will require about 800 tons of new iron, that can now be obtained in exchange for old at a difference of twenty dollars per ton. The average durability of cross ties is about seven years. The track requires, if laid with light iron, about 35,000 cross ties per year on our road, and if laid with heavy iron, about 30,500 per year. These are now bought

at an average of 27½ cents each. The cost of relaying one mile of track, is \$400. Cost of spikes and joint fastenings, castings and switches, six hundred dollars.

The cost of these several items per year, would be, at present prices, \$36,450. The cost of labor in adjusting, ditching, inspecting track, together with all other items not enumerated above, will be about two hundred and fifty dollars per mile, or about \$25,000 annually. An expenditure, therefore, in labor and materials, of \$61,450 annually should keep our track in a state of high repair and efficiency.

In the year 1852, the relaying of the entire track between Wilmington and Baltimore was completed, so that the year 1853 was commenced with a T rail, for the entire distance between Philadelphia and Baltimore. The distance between Wilmington and Philadelphia was laid down prior to 1852. For the last six years, or since the T rail track was completed, there has been expended on the track an average of \$61,210 annually, or a sum as will be seen from the foregoing, amply sufficient to provide for repairs, depreciations and renewals.

The experiment in coal burning still continues to be entirely successful.

The Dimpfel engine Daniel Webster has run during the year, 32,786 miles.

Cost of coal consumed \$1,973 15  
Wood for kindling 167 70

Total cost for fuel \$2,140 85  
Cost per mile run, 6 52-100 cents.

Cost of repairs per mile run, including new set of tyres in November, 5 4-10 cents.

The reports of the performances of the Dimpfel engines Henry Clay and Christiana are equally satisfactory.

Among other new work finished during the year has been the abutment of Port Deposit stone at Gray's Ferry Bridge, shortening the South Span to 90 feet; a new Track Scale at Philadelphia, for weighing loaded cars, locomotives, &c., new pit in the engine house at Philadelphia; a new cattle yard at the Bell Road, occupying four acres with a side line, 1,300 feet long, and ample pens for the accommodation of a large trade; an iron bridge over the deep cut near Gray's Ferry; thirteen new cattle guards and small culverts on different parts of the Road; a large culvert of two spans of 11 feet each; the front of the freight house at Chester, has been taken down and rebuilt with a new foundation. At Naaman's Creek the abutments for two bridges have been built and are now ready for the superstructure. A new draw has been put in at Brandywine bridge, and the whole structure thoroughly repaired. At Perryville, the old bridge over the railroad has been taken down and replaced by one of shorter span. Extensive repairs have been made to the docks on both sides of the river. At Havre-de-Grace, the old Truss bridges over the Railroad have been re-built. Bush and Gunpowder bridges have been carefully examined and renewed wherever found at all defective. The docks and other wood work on the iron ferry boat have been thoroughly overhauled and renewed wherever found defective. The engine house and machine shop at Baltimore, have been finished.

The contract system is still in operation and continues to work with great satisfaction. It is believed that a good deal of the regularity of the trains, and freedom from accident, is due to the individual responsibility that is brought to bear upon all the departments of service. The fact is undisputed, that individual responsibility contributes more to success than any other element in the business of corporations.

The equipment of the road consists of 31 engines, of which 6 are used on Delaware, New-Castle and Frenchtown, and Newcastle and Wilmington Railroads; 60 passenger, 21 baggage and express, 405 freight, and 61 road cars—total 547. There have been added to the stock of cars during the year, two 8 wheel baggage cars, two 8 wheel market cars, four 8 wheel freight cars, and two 4 wheel road cars, and there have been broken up during the same time as unfit for use, four old passenger cars and seven freight cars. The engines are in good order and ample for the work of the road for the present. The whole amount of damage by accidents has been only \$661,61. The losses and damages on freight business has been only \$561. No loss by fire has occurred. No passenger has been injured. Not a single wheel or axle has been broken. Out of 1,982 connecting trains but 13 have failed to connect with adjoining roads.

#### CONDENSED BALANCE SHEET.

Road, including Susquehanna B'dge. \$7,069,073 16  
Port Deposit Branch Railroad 109,514 70  
Terminus on the Delaware at Washington St. 56,944 31  
Cost of stock owned by the Co. 762,225 00  
Real Estate at Philadelphia, Chester, Wilmington, Elkton, Havre-de-Grace, &c., including a portion for the Susquehanna Bridge, and Port Deposit Branch Railroad. 257,023 79

Assets as follow:  
Stocks and other securities at cost \$119,552 25  
Due by agents 17,550 74  
Due from sundry acc'ts. 430 69  
Due from P. O. Dep'tm't 6,260 09  
Bills receivable 55,457 03  
Bonds receivable 3,520 72  
Instalments on new stock unpaid 2,100 00  
Cash 159,078 12  
Wood and materials on hand, including wood lands 88,185 05  
Advances to connecting lines 16,812 85  
Due from Southwark R. Co., for relaying tracks, &c. 22,165 84  
Due from Delaware R. Co. 37,102 56

528,215 94  
\$8,782,996 90  
Capital Stock \$5,600,000 00  
Mortgage Loan, due 1st July, 1860. 688,928 83  
do. do. 1884. 1,696,500 00  
Improvement Bonds, due 1st May, 1863 119,000 00  
Mortgages on Real Estate 40,950 00  
Ground rents 10,000 00  
Current liabilities, viz.:  
Interest on loan, due 1st July, 1860, unclaimed 1,495 80  
Dividends unclaimed 6,365 25  
Coupons, Improvement Bonds 270 00  
For Real Estate waiting order of Court 14,125 00  
Sundry accounts 3,064 29  
Due other roads and lines \$50,802 87  
Less due from other roads and lines 18,556 13

32,246 74  
Contractors 9,319 66  
Bills payable 21,320 00  
Interest 70,370 42  
Delaware Railroad Lease 30,030 47  
New Castle and Frenchtown 354 13  
Balance to credit of Renewal fund. 60,000 00  
Balance credit of Revenue, Nov. 30, 1858. 378,656 31  
\$8,782,996 90



**President—S. M. FELTON.**

**Directors.**—Samuel M. Felton, Moncure Robinson, Wm. L. Savage, Joseph C. Gilpin, J. A. Duncan, Jesse Lane, Frederick A. Curtis, John C. Groome, J. S. Cohen, Jr., Thomas Kelso, Columbus O'Donnell, Enoch Pratt, Thomas Donaldson, William W. Corcoran, Edward Austin.

**Secretary and Treasurer—A. HORNER.**

**Demopolis Railroad.**

The *Gazette* of the 21st inst. contains the proceedings of the meeting held in Demopolis, on the 17th, to take into consideration the subject of continuing the Selma and Uniontown R. R. on to Demopolis, and thence to the Mobile and Ohio road, via Livingston. There were delegates in attendance from Livingston, and Col. Price, President of the Selma and Uniontown road, was also at the meeting, and addressed it, as did also B. N. Glover, Esq., Messrs. R. F. Houston, H. A. Tayloe, and W. A. C. Jones, Engineer of the N. E. and S. W. Ala., road.

We understand there was some conflict of views as to the most favorable point for the road to cross the Bigbee. A resolution was adopted providing for the appointment of a committee to ascertain what amount of subscriptions could be obtained on the proposed route for the road.—*Greensboro Beacon*.

**Memphis and Ohio Railroad.**

We learn from Mr. Pickett, Chief Engineer of the Memphis and Ohio Railroad Company, that the last rail has been laid on this road, on the stretch between Brownsville and the junction with the Mobile and Ohio Road—thus completing the continuous connection by rail with Columbus, Ky., and through that place with the entire system of roads radiating from Cairo. It will probably be a week before the full and complete opening of the road will be announced.—*Memphis Bulletin*.

**Eastern Shore, Md., Railroad.**

A meeting of the friends of the Eastern Shore Railroad, was held at Princess Anne on the 1st inst. It was stated that the whole number of shares subscribed to the Eastern Shore Railroad to be 1,592, 408 shares less than 2,000, the number requisite to organize the Company. The remaining shares were subscribed upon the spot. The day appointed for the election of Directors and the organization of the Company was the 22d of February.

**Philadelphia and Reading Railroad.**

At the annual meeting of the stockholders of this company, held in Philadelphia on the 10th of January last, the report of the Board of Managers, giving in detail a history of the operations of the road for the fiscal year ending November 30th, 1858, was presented and read. It was resolved that the same be accepted, and the board authorized in their discretion to carry into effect any of the measures proposed therein. They were also authorized to enter into such contracts as they may deem advisable for working connecting roads. The policy indicated in the report with reference to the application of the revenues of the road, to the payment of all existing current obligations, was specially approved. A vote of thanks was presented to the board for the very efficient and satisfactory manner in which the affairs of the road had been conducted during the year. The following is a condensed statement of the transportation and income account. The receipts were:

From freight and tolls on coal .....	\$1,865,693 41
" " on merchandise .....	335,914 94
" passenger travel .....	272,679 71
" U. S. Mail .....	18,703 00
" miscellaneous sources .....	17,759 85
	<b>\$2,510,750 91</b>

**And the expenses were:**

Repairs of roadway ....	\$149,675 80
" bridges .....	6,705 40
" buildings .....	8,868 21
" machinery .....	22,297 10
" Richmond wharves ..	14,808 92
" 142 engines ..	151,493 16
" 4,709 coal cars .....	96,688 54
" 925 freight cars .....	23,571 34
" 58 passenger cars .....	12,025 01
Depots, water stations, etc. ....	66,045 85
Office expenses—including salaries of officers, agents, etc. ....	103,466 91
14,721 cords of wood ..	55,851 11
39,281 tons of anthracite coal .....	77,383 30
33,782 gallons of oil ..	27,337 42
Grease and cotton waste, etc. ....	4,003 57
Wages of train hands ..	157,717 00
Other working expenses ..	78,937 36
Lateral road expenses ..	3,973 11
Watchmen .....	9,901 61
Sundries .....	11,051 98
Drawbacks and allowances .....	117,995 65
	<b>1,199,798 35</b>

Net profit for the year ..... **\$1,310,952 56**

**Interest on bonded debt:**

Coupons due April 1, and Oct. 1, 1858, and Jan. 1, 1859, on 1850 and 1870 bonds .....	\$192,576 00
Coupons due July 1858, and Jan'y 1, 1859, on 1860 and 1886 bonds ..	516,138 00
Interest on bonds and mortgages .....	30,987 00

Total for the year .. **\$739,701 00**

**Renewal fund:—**

Five cents per 100 tons on 365,844,285 tons transported one mile during the year .....	182,222 14
	<b>922,623 14</b>

Dividend fund for the year .. **\$388,329 42**

**Disposed of as follows:—**

Sinking Fund .... 1860 ..	\$25,000 00
Do. .... 1870 ..	75,000 00
Do. (L. V.) 1886 ..	50,000 00
State tax on capital, 1858 ..	18,389 63
Div. on preferred stock ..	108,626 00
	<b>277,015 63</b>

Reserved fund, 1858 ..... **\$111,313 79** |

The business of the past year, compared with 1857, shows the following results, viz:

In merchandise, an increase of 111.7 tons in the quantity carried; \$5,929 16 in receipts, and \$10,020 56 in profit.

In travel, a decrease of 6,028 passengers carried, equal to 3,520 through passengers; \$14,854 63 in receipts, and \$26,912 25 in profits.

In coal, a decrease of 167,046.1 tons in quantity, \$547,229 96 in receipts, \$282,380 23 in profit, and a small increase of \$1,384 78, in mail and miscellaneous receipts.

Transportation expenses have been decreased 10.62 cents per ton of coal carried; 3.82 cents per ton of merchandise, and increased 14.30 cents per through passenger.

The net amount of freight and toll received on coal averaged in 1857, 141.13 cents per ton carried; in 1858, 120.94 do., and the per centage of expenses to gross receipts, was in 1857, 48½ per cent., in 1858, 47.8 per cent. The latter, however, if allowance be made for the reduced rate of freight

and toll, would be 58.8, instead of 47.8, showing a reduction of ten per cent. in the working expenses of the road, during the present year.

The following comparative statement, which includes the miscellaneous charges omitted in the preceding comparisons, exhibits a decrease of \$335,737 71 in the amount of profit earned, viz:

1857.	
Gross receipts .....	\$3,065,521 56
Expenses .....	\$1,481,745 22
Renewal .....	120,008 21
	<b>1,601,753 43</b>

Profit ..... **\$1,463,768 13** |

1858.	
Gross receipts .....	\$2,510,750 91
Exp'ses. \$1,199,798 35	
Renewal 182,922 14	
	<b>1,382,720 49</b>

Profit ..... **1,128,032 42** |

Decrease ..... **\$335,737 71** |

Owing to the alteration in the rate of the appropriation for the renewal fund from 3 to 5 cents per 100 tons carried one mile, as approved at the last annual meeting, the charge this year has been increased \$73,168 86. If this be deducted from the above the actual decrease in the year's profit is \$262,568 85.

The earnings and expenses of the Lebanon Branch for the last eight months are included in the general account, and somewhat interfere with the correctness of the preceding comparisons.

The dividend fund for the year is as follows:

Net profit from all sources .....	\$1,128,030 42
Less interest on the bonded debt, (including those issued by the Lebanon Company,) .....	739,701 00

Dividend fund ..... **\$388,329 42** |

equal to 3¼ per cent. on \$11,737,041 22, the total amount of the capital stock of the Company.

The charge for interest includes all the Bonds of the consolidated companies, and, as it will not be increased, may be considered as the fixed annual deduction from income. Any future improvement in business, will, therefore, add to the dividend fund of the year.

While every economy has been practised in working the road, perfect efficiency has been maintained in every department, and at no time have the roadway and rolling stock been in better condition. The cost of transportation has been reduced, partly by the lower prices of materials and wages, but chiefly by the decrease in the number of casualties arising from the superior condition of the road and machinery. The improvement in this respect is shown in the following statement of cars broken to tons of coal carried. In 1853, when the system of relaying and widening the tracks first commenced, the breakage was ..... 1 to 2,875 tons carried. In 1856 it was ..... 1 to 4,950 do. In 1857 do. .... 1 to 10,057 do. In 1858 do. .... 1 to 27,955 do.

The protracted depression of the iron trade, the stoppage of manufactures, and the general inactivity in business which existed at the close of 1857, sufficiently account for the falling off in the coal tonnage during the winter and spring of the past year, and affected, as upon other railroads, the general business of the Company. The greatest loss was on the line of the road, where the trade continues to be light, as many of the iron furnaces are still standing idle. The demand for the city and for shipment has been improving during the autumn, and the decrease at Richmond would have been made up, but for the great scarcity of vessels.

During the winter the trade has been reduced to the demand for immediate consumption, and high or low prices could have little effect, until there was some general improvement in business. Such, however, was the anxiety to force sales on the opening of navigation, that very low prices

were established, and it became necessary to reduce freight and tolls 20 cents, to meet the reductions on other regions. The total of the coal tonnage was not affected by these reductions, but they no doubt varied the quantity that would have been done in the different regions. The business of last year was so exceptional in many respects, that the result must not be accepted as any indication of the future course of the trade.

The consumption of coal has been almost stationary during the last three years, and for the first time in the history of the anthracite coal trade, there have been two consecutive years of decrease. Former periods of stagnation have been followed by rapid expansions, and as the manufacturing interests and the iron trade will soon be in full activity, there is ground to hope that the coal trade will not be the last in recovering its former prosperity.

The following appropriation has been made of the year's income, viz:

Amount of profit per statement	\$1,310,952 56
Less renewal fund	182,922 14

Net profit	\$1,128,032 42
From which deduct for	
interest on bonds	\$708,714 00
Mortgages	30,987 00
	739,701 00

Dividend Fund \$388,329 42

Which has been disposed of as follows, viz:

To sinking fund on Reading bonds	\$100,000 00
Lebanon Valley bonds	50,000 00

Together \$150,000 00

(Which, with \$123,244 08 from last year, will, at some future time, be distributed among the stockholders.)

Taxes	18,389 63
7 per cent. dividend declared on preferred stock to be paid hereafter	108,626 00
	277,015 63

Surplus \$111,313 79 carried to credit of reserved fund.

The balance to the credit of this fund at the end of last year, has been appropriated, as sanctioned at the last annual meeting, viz:

To losses and depreciation of assets	\$108,655 94
To loss on the negotiation of bonds due in 1886, issued on settlement of floating debt	654,360 18

Together \$763,016 12

The amount of said balance:

The amt't charged this year to income for Renewal Fund, is	\$182,922 14
Out of which there has been expended,	170,208 25

Leaving a balance of \$12,713 89 applicable to the coming year.

During the season 18 miles of new track have been put into the road, and the relaying and widening has been completed up to Mohrsville. The total quantity of iron used for this purpose and for ordinary repairs during the year is

4,440 tons of new rails put in.
3,600 tons of old rails taken out.

Excess 840 tons put into the tracks.

Henceforth less iron will be required for ordinary repairs, as almost all the bad 68 lb. rails that were laid in 1855 have been taken out of the road.

Since the opening of the Lebanon branch, the impossibility to pass the wide cars of connecting railroads has been found a serious impediment to the development of the business, and the widening of the tunnels at Phoenixville and at Manayunk could no longer be dispensed with. The

work was therefore commenced at both places on the 1st December, and from the progress already made, it is fully expected that all the rock will be out by the middle of February, and everything completed by the end of March. The continual passing and repassing of the regular trains requires unusual care and attention, but it is hoped that the precautions taken to guard against danger will enable the engineers to carry through the work without accident or interruption to the business. This improvement will open the road between Harrisburg and Philadelphia to the wide cars of other companies, and permit bituminous coal and similar articles to be passed down direct to the iron works and manufactures at the lower end of Schuylkill valley. Another advantage will be the introduction of more convenient passenger cars on the road. This work is one of the objects provided for by the increased allowance for renewal fund.

The relaying and widening track above Mohrsville will require two years to complete, and it will not be necessary to widen Port Clinton tunnel before 1861.

A viaduct over the railroad at Girard avenue is in course of construction, and will be completed early in the spring.

Several of the new passenger railroads propose to cross the Reading track at grade; but as this would interfere with its business, and expose their own passengers to considerable risk of accidents, the managers offered to bear part of the expense of erecting bridges, to avoid the danger and inconvenience. As the offer was not accepted, the protection of the Supreme Court has been appealed to, to prevent such crossings being made, until some efficient system of precaution shall have been established for the safety of passengers.

A new freight depot has been built at Pottsville, on some property owned by the Company.

The Willow Street Railroad has been relaid with heavy street rails from Fourth street to the river, and the store and wharf have been put into good repair, and made convenient for business. Iron and heavy articles can now be shipped direct from the cars, at a considerable saving in expense and time, and the facilities afforded by this avenue to the Delaware cannot fail hereafter to promote the freight business on the railroad.

The only thing wanting to complete the business arrangements in the city, is the building of a convenient freight and passenger depot on the Company's property at Broad and James streets. By concentrating the business in one place a saving in expenses could be made nearly equal to the interest on the capital acquired for its construction. The estimate for a complete depot is \$150,000. It is not necessary, however, to build it all at once, and the managers propose, with your sanction, to proceed with it as fast as funds may become applicable for the purpose.

In accordance with the resolution passed at the adjourned meeting held on the 8th day of March, the consolidation of the Lebanon Valley Railroad Company with the Philadelphia and Reading Railroad Company was carried into effect, and on the 20th of March, 1858, the deeds were deposited with the Secretary of the Commonwealth, and the Lebanon Valley Company ceased to exist as a separate corporation. The outstanding accounts have been settled, and the cost of that road has been added to the capital account of the Reading Company. The total cost has been as follows, viz:

Roadway and Bridges	\$3,044,751 25
Depots	57,428 00
Real Estate	36,312 67
Land Damages	208,375 67
Interest, Discount on Bonds, legal and other expenses	643,842 31
Balance of loss on Reading 1886	
Bonds, issued for this road	425,266 48

Together \$4,415,976 38

There are still a few cases of land damages and other matters to be assessed by juries, and some small expenditure to complete the depot at Harrisburg. It will also be necessary to complete

and improve the connections with other railroads at Harrisburg and Reading. The outlay for these purposes will, in some measure, depend upon the amount of business to be accommodated, and the managers propose to proceed with them only as they become indispensable by the growth of the trade.

Considering that the road was opened during a period of extreme depression, the development of the business has been very satisfactory, and thus far has been steadily increasing. From the beginning of April to the end of November—

The gross earnings were	\$91,385 28
The expenses	49,948 56

Profit on Lebanon branch	\$41,436 72
To which there should be added the amount earned on the Main Line from the same business, (carried without extra trains, and at a very trifling expense,)	55,995 60

Total \$97,432 39

Eight months net profit from the business of the Lebanon Valley. The monthly net earnings have increased from

\$9,241 03 in April, to  
\$18,113 75 in October,

being at the rate of nearly five per cent. on the cost of the branch. This is the more satisfactory, as during this period very little coal or iron ore passed over the road—a large demand for both will spring up upon a revival of the iron trade, and it is expected that early in the spring all the furnaces in both valleys will be in full operation. At every station on the line new improvements are going on, which are attracting to the road the business of their surrounding neighborhoods.

Upon the completion of the East Pennsylvania Railroad, a new continuous route will be established between New York and the West, shorter than any now existing, which, in addition to merchandise and passenger business, will command the cattle trade of Virginia, Ohio, and the far West.

The great facility for pasturage on the banks of the Susquehanna will attract the trade to Harrisburg, and, in time, it may become the great central market from which the large cities on the seaboard will draw their future supplies.

With a business steadily increasing from existing connections, and a local trade already of importance and daily improving, the Lebanon Valley Branch will be found at no distant date, to be a very important link in the chain of internal improvements, and must soon cease to be a burthen upon the resources of the consolidated companies.

The East Pennsylvania Railroad, from Reading to Allentown, on the Lehigh river, is approaching completion. It passes through a valley rich in deposits of iron ore and agricultural productions, which will hereafter pass over the Reading Railroad, to find their chief market in the Lebanon and Schuylkill valleys. A mutually advantageous business will thus be established between the companies.

A contract for five years, with the option of extension, has been entered into with the Chester Valley Railroad Company, to work their road in connection with the Reading trains, and to keep the roadway and buildings in good repair and working order. By this arrangement a troublesome and dangerous crossing at Bridgeport will be avoided, and in future this company will receive some compensation for the money expended at that place in sidings and other conveniences, which have hitherto been quite unproductive. It is estimated, also, that by being worked conjointly, the tonnage of coal, iron, ore, &c., which pass more or less over both roads may be largely increased, to the mutual advantage of the two companies. The existing time arrangements of the Reading Company will permit connecting trains to be run very conveniently for the inhabitants of the Chester Valley, and the new business from thence will add very little to the working expenses of the Reading Railroad.



The following additions have been made during the year to the cost of the railroad, &c., as exhibited in the general balance sheet of the Treasurer at the end of the year, viz:

Account construction.....	\$19,301 59
do real estate.....	13,562 28
do Willow Street Railroad....	100,000 00
do telegraph.....	350 00
do Lebanon Valley branch.....	4,415,976 38

Total added this year.....	\$4,549,190 25
Cost on 30th Nov. 1857.....	19,262,720 27

Total cost of the consolidated railroads on 30th Nov. 1858.....\$23,811,910 52

The amounts expended on construction and coal estate, amounting together to \$32,863 87, are the only additions not authorized and directed at the last annual meeting. The former consists of the new depot at Pottsville, improvements on Willow street, and at places along the line, and the latter of several trifling purchasers required for extensions, and some small payments on account of real estate bought in former years. The cost of the Willow Street Railroad, and part of the cost of the Lebanon branch, were included in the assets of the company at the end of 1857.

In settlement of these additions to the cost of the road, the following stock and bonds have been issued, and assumed as capital stock issued or to be issued:

In exchange for Lebanon Valley shares	\$361,500 00
Reading 6s bonds due in 1886, issued.....	\$3,586,500
Lebanon bonds assumed on consolidation.....	1,500,000
	<hr/> \$5,080,500 00

Bonds and mortgages on real estate, and for damages settled.....	12,000 00
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Total issued during the year....	\$5,460,000 00
Stock and bonds outstanding on the 30th Nov. 1857.....	18,472,991 22

Total capital stock and bonded debt on 30th Nov. 1858.....	\$23,932,991 22
The excess of this over the total cost of the roads and equipment is....	121,181 70
Add the balance of this year's income carried to reserved fund....	111,313 79

Together.....\$232,394 49

Being surplus of capital represented by floating assets to be realized hereafter.

Of the loan of 1857, payable in 1886, these was issued, in settlement of floating debt of the company, existing at the close of 1857, bonds to the amount of \$3,586,500, and the remainder of the loan, amounting to \$3,413,500, is held for the other purpose for which it was created, viz: the redemption of the bonds to mature in the year 1860.

By the lamented decease of Charles S. Boker, Esq., a vacancy occurred in the Board of Managers, which has been filled by the election of Jas. Dutton Steele, Esq., the Engineer of the road, and he has subsequently been appointed Vice President of the Company.

It may be proper to call attention to the peculiar advantages resulting from the union with the Lebanon Valley, the connection with the Chester Valley, and that proposed with the East Pennsylvania Railroads. The effect, it is believed, will be largely to increase the general business; and while it will in no respect diminish its efficiency for the transportation of coal, it will open independent and valuable sources of revenue from passengers and general freight to be conveyed to and from the various points to which these railroads lead.

The managers trust that the stockholders will see in the small expenditures and diminished charges an anxious desire to conduct the affairs of the road with the utmost economy consistent with efficiency. It is their intention, if they receive a continuance of the confidence of the stockholders, to pursue the same system, so that in the course

of the ensuing year every outstanding current obligation will be paid in full, and a working capital may be accumulated sufficient for the ordinary business. This is believed to be the true policy of the company, and if this course is approved and sanctioned by the stockholders, and the earnings of the road are devoted to these purposes, any temporary inconvenience will be amply repaid by the permanent prosperity that must ensue.

#### CONDENSED BALANCE SHEET.

Railroad.....	\$14,442,431 87
Depots.....	399,246 27
Locomotive engines and cars.....	2,121,019 39
Real Estate.....	1,279,842 74
Telegraph Stock.....	20,180 00
Added to construction and equipment in 1858.....	33,213 8
Willow Street Railroad.....	100,000 00
Lebanon Valley Railroad.....	4,415,976 38
Bal. of assets in cash and material over liabilities.....	232,394 49

\$24,044,305 01

Stock, per report, Nov. 30, 1857...\$9,635,629 51

New Stock, issued for Lebanon Valley Railroad Stock.....\$237,800 00

Yet to be issued for do. do.....123,700 00

Preferred Stock.....	361,500 00
Sinking Fund Stock.....	1,551,800 00
Reserved Fund, 1858.....	188,111 71
5 per ct. b'ds, 1836-60, unconv'tible	111,313 79
6 " " 1843-60, unconv'tible	705,600 00
6 " " 1844-60, convertible	1,572,800 00
6 " " 1848-60, convertible	886,000 00
6 " " 1849-60, convertible	134,000 01
6 " " 1849-70, unconv'tible	85,000 00
6 " " 1857-86, convertible	3,209,600 00
7 " " 1856-86, L. Valley, convertible.....	3,586,500 00
Bonds and Mortgages, Real Estate	1,500,000 00
	516,450 00

\$24,044,305 01

President, R. D. CULLEN.

Vice-President, J. DUTTON STEELE.

Managers—Samuel Norris, G. W. Richards, John Ashhurst, David S. Brown, M. S. Richards, of Reading, J. Dutton Steele.

Treasurer, SAMUEL BRADFORD.

Secretary, W. H. McILHENNEY.

#### Rock Island Bridge.

The city engineer of the city of Rock Island, A. Stillman, Esq., has made an affidavit that the bridge over the river at that point is unsafe, and employees of the Rock Island Railroad Company have been notified that should any accident happen while trains are passing over it, they will be proceeded against for manslaughter. We copy the following from Mr. Stillman's affidavit:

Amos Stillman being duly sworn, deposes and says that he is a surveyor and civil engineer, and has made that his profession for the last fourteen years; that he is now the County Surveyor of the County of Rock Island, and City Surveyor and Engineer of the City of Rock Island.

He further says that he has often examined the railroad bridge across the Mississippi River at Rock Island, and did on the 11th day of February, 1859, make a careful examination of the superstructure and piers thereof, and he says that the same is in a very unsafe condition, and in great danger of falling. He further says that the piers are very much cracked, and some of them are displaced and out of shape, caused by the strain of the wood work. He further says that the stone pier next the draw on the Iowa side has been shoved sideways more than a foot by the span, and is cracked in every direction; that he measured some of the cracks in the stone work, and found them to be more than three inches wide, and that some of the large stones have been dis-

placed fully six inches. He further states that in the month of October last these cracks were all open, and he measured some of them and found them to extend four feet into the pier, that since that time they have all been plastered up, but the pier has moved again and they are opening again, and new ones are visible, in some cases breaking the stones in pieces. He further states that this pier and two others have been fitted with timbers along the side to assist in bearing the thrust of the arches, and in his opinion, but for these timbers one of said piers would have fallen long ago, that in one pier these timbers are badly bent, and liable at any moment to break. He further says that the upper chord of said bridge, on the Iowa side of the draw, is badly broken and pulled apart in several places, and at the point where the lower chord of the span meets the draw truss they have been cut off fifteen inches to enable the draw to be opened.

He further says that that part of the said bridge on the Illinois side of the draw is in a better condition than that part on the Iowa side, but he considers the whole to be very unsafe for the passage of railroad trains, and that every train which crosses is in great danger of falling through into the river.

He further says that the spans of said bridge are about 250 feet long, and the trusses very heavy, which makes it more dangerous than if the spans were shorter.

A bill has been prepared, founded upon the affidavit of Mr. Stillman and will be presented to the Court at the March term, asking for an injunction to prevent trains passing on the bridge in consequence of its dangerous condition.

#### Debt of New Orleans.

The last annual report (for the year 1858) of the Commissioners of the Consolidated Debt of this city has been made. From it we learn that during the year the collections of the tax amounted to \$620,515 18, out of the \$650,000 levied by the Common Council on real estate and slaves. Other collections from arrears for the years 1852 to 1856 inclusive, have been made.

The total debt of the city amounts to \$7,988,136 25, showing a reduction during the year of \$133,000 notwithstanding that \$97,000 of bonds of the old city, due 1st January, 1857, have been paid, on presentation, and ample means on hand to meet the remaining debt maturing in 1859.

The total amount of old corporation debts is \$1,803,136 25, with interest added \$96,366 50. The bonds issued by the Commissioners up to the 31st ult. were \$6,185,000 with an interest added of \$371,000. The total indebtedness, therefore, is \$7,988,136 25, and total interest \$167,466 50.

#### Georgetown (S. C.) Railroad.

We learn from an advertisement in the Charleston Mercury that the commissioners of the above road have opened books for subscription at Georgetown, Charleston, Kingstree, and Manning, and are to remain open for sixty days.

There is, perhaps, no location where a cheaper railroad could be built. It is not at all improbable that an air line between Georgetown and Gourdins' may be had almost upon a level grade. Indeed, we have heard the remark from one familiar with the country, that all that could be required would be to dig a ditch each side, cut the trees down, and lay the iron on them where they fell.

This road is a link in our railroad system much needed, and we hope the friends of the road will put their shoulders to the wheel and roll the work along.—*Cheraw Gazette*.

#### Ripon and Wolf River Railroad.

The following are the Directors of the above Road: L. W. Weeks, of Milwaukee; W. P. McAllister, C. Bigelow, of Omro; G. S. Barnum, of Waukau; D. P. Mapes, of Ripon; F. M. Rowley, of Winneconne; N. Olin, of Omro; A. J. White, of Omro; M. L. McLeran, of Omro. I. W. Weeks, President; C. Bigelow, Vice-President.

## Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par valuation of \$100.

NAME OF COMPANY.	Length of Road	Capital paid in	Debt	Total cost of road & equip't	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares	NAME OF COMPANY.	Length of Road	Capital paid in	Debt	Total cost of road & equip't	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares		
Atlantic & St. Lawrence	149	2,494,900	3,482,000	6,923,011	546,762	150,224	6	---	Brunswick and Florida, Ga.	30	151,887	463,648	638,649	In progr.	---	---	---	---	
Androscoog & Kennebec	55	457,900	1,835,308	2,210,917	159,518	83,368	none	---	South Western	143	1,399,100	441,292	2,285,323	365,214	208,771	9	---	---	
Kennebec & Portland	72	1,107,520	1,763,738	2,871,258	213,255	---	---	---	Tennessee and Alabama	30	309,754	626,889	679,906	53,776	29,405	---	---	---	
Portl., Saco & Portsmouth	51	1,366,400	---	---	1,369,373	263,717	120,909	6	93	Tennessee and Mississippi	64	757,440	611,812	1,161,132	161,001	99,838	---	---	---
Boston, Concord & Montreal	93	1,000,000	1,104,588	2,104,588	324,767	174,025	---	---	Memphis and Charleston	257	2,228,177	3,495,288	5,672,470	642,022	334,604	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Mobile and Ohio	305	6,784,899	2,066,459	10,701,428	551,382	278,428	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Miss. Central	89	1,576,474	926,796	2,503,098	115,679	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Southern (Miss.)	82	1,000,000	1,400,000	2,400,000	264,275	150,749	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	N. O. Opelousas & G. W.	80	2,800,000	750,000	3,775,256	284,178	127,450	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	N. O. Jackson & G. N.	206	4,015,000	1,815,610	7,142,564	189,008	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Vicksburg, Shreveport & Tex.	21	883,746	103,285	992,051	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	East Tennessee and Ga.	111	1,192,974	1,735,669	2,703,424	227,363	104,992	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	East Tennessee and Va.	130	626,075	1,728,664	3,208,138	61,314	39,062	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Nash. and Chattanooga	159	2,263,905	1,632,791	3,896,703	487,422	219,26	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Covington & Lexington	98	1,344,850	3,065,917	4,091,604	426,408	220,906	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Lexington and Frankfort	29	430,055	156,879	658,255	95,807	45,717	6	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Lexington and Danville	13	694,444	71,000	765,500	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Louisville and Frankfort	65	744,039	625,210	1,502,095	245,760	109,059	6	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Atlantic & Gt. Western	---	---	---	---	---	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Bellefontaine and Ind.	118	1,874,395	1,315,237	2,998,392	348,452	120,836	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Clev., Col. and Cin.	141	4,748,2	90,400	4,762,320	149,741	51,740	9	91%	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Cleveland and Toledo	200	3,333,712	4,225,568	7,193,016	930,292	43,790	30%	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Clev. and Mahoning	65	---	---	---	---	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Clev. and Pittsburg	133	2,780,744	3,043,992	6,537,468	681,877	309,518	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Clev., P. & A. & A. & A.	95	3,000,000	1,495,548	4,040,978	1,251,538	581,464	15	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Cin., Hamilton & Dayton	60	2,155,800	1,632,092	3,130,315	487,422	260,763	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Cin., Wm. & Zanesville	131	2,421,176	3,782,040	5,696,210	223,506	30,288	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Columbus and Xenia	55	1,490,450	149,000	1,682,476	403,212	181,688	10	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Dayton, Xen. & Belpre	63	437,838	422,658	860,496	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Dayton and Michigan	140	1,076,692	393,011	1,485,828	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Dayton and Western	35	310,000	700,481	1,035,173	125,940	65,253	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Eaton and Hamilton	42	469,763	332,669	1,176,164	104,936	50,008	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Little Miami	65	2,981,242	1,296,000	3,925,157	77,442	290,123	10	85	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Sandusky, Dayton & Cin.	171	2,697,090	3,368,006	6,065,096	492,614	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Central Ohio	138	1,427,907	9,622,656	4,966,821	670,922	164,697	none	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Pittsb. Ft. Wayne & Chicago	123	6,247,400	6,225,550	14,279,704	1,546,359	677,787	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Pittsb., Mass. & Cin.	60	371,350	31,000	390,933	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Sandy, Mans. & Newk.	127	1,350,000	2,206,357	3,552,357	328,955	164,470	none	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Scioto & Hocking Valley	56	403,975	509,050	888,858	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Spring, Mt. Vernon & P.	69	1,000,000	950,000	2,194,000	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Tol., Wash. & St. Louis	242	2,965,100	7,577,500	10,542,600	Recently opened.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Cin., Log. & Chicago	255	4,196,679	1,006,125	2,080,433	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Evansville & Crawfordsv.	109	980,061	1,270,872	2,158,713	249,868	124,140	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Ind. and Cincinnati	88	1,686,809	1,564,584	3,029,989	491,743	245,622	7	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Indiana Central	66	612,350	1,261,179	1,909,911	38,189	204,685	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Ind., Clev. & Pittsburg	83	835,791	1,077,694	1,824,425	253,19	85,248	none	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Jeffersonville	74	1,014,252	694,000	1,839,676	222,737	94,318	none	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Madison and Indianapolis	87	1,647,700	1,336,816	2,941,516	260,214	118,628	none	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	New Albany and Salem	288	2,635,121	581,348	7,029,494	645,827	371,402	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Peru and Indianapolis	73	---	---	---	---	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Terre Haute and Ind.	73	1,361,450	250,125	1,585,809	481,272	206,079	10	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Chicago and Rock Isl'd	182	5,244,000	1,734,316	6,028,272	1,886,196	505,039	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Chicago, Burl. and Quincy	210	4,631,540	3,825,970	8,042,426	1,605,167	81,767	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Chic. St. Paul & F'd du Lac	178	2,300,000	1,352,000	3,625,000	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Galena and Chicago	259	6,024,800	3,899,015	9,395,455	2,315,788	1,192,042	8	69%	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Illinois Central	704	6,556,435	20,311,425	23,937,669	5,293,965	565,972	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Peoria and Oquawka	181	1,569,889	2,200,000	4,400,000	In progr.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Ohio & Miss. (Wst. Div.)	147	1,780,295	3,292,403	4,870,588	Recently opened.	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Terre Haute, Alt. & St. Louis	208	3,011,150	1,925,927	8,726,764	823,767	247,757	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Detroit and Milwaukee	185	838,000	1,128,964	1,966,969	825,767	247,757	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Mich. Central	282	6,057,840	6,868,639	12,347,238	2,248,758	764,945	8	50%	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Mich. South'n & N. Ind.	475	8,876,400	10,459,69	18,336,042	2,309,487	644,811	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Green Bay, Mi. & Ch.	40	1,000,000	780,000	1,780,000	---	---	---	---	---	
Oneida	51	1,000,000	899,313	1,899,313	317,687	133,077	---	---	Milwaukee and Miss.	235	3,440,673	4,610,533	8,051,256	882,818	372,691	---			



## Railroad Bonds.

NAMES OF COMPANIES. (The following quotations are at interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest pay- able.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	\$338,000	1st mortgage, convertible	7	1st Jan. 1st July	N.Y.	1872	60	
Buffalo and State Line	500,000	Do. inconvertible	7	April, October	"	1866	92 1/2	94
Bellefontaine and Indiana	800,000	Do. convertible	7	Jan'y, July	"	1866	75	
Do. do.	200,000	Real estate, convertible	7	Jan'y, July	"	1868		
Do. do.	200,000	Income, guar. Cl. Col. & Cin.	7	Feb'y, August.	"	1869		
Central Ohio	1,250,000	1st mort. conv. east. sec.	7	Divers	"	1861-64	60	70
Do. do.	800,000	2d do. inconvertible	7	March, Sept.	"	1865	41	45
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage inconvertible	7	20 Jan. 20 July	"	1867	90	92
Do. do. do.	465,000	2d do. do.	7	May, Novemb.	"	1880	76	77
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1868		
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	May, Novemb.	"	1862		
Cleveland, Painesville, and Ashtabula	567,000	Do. inconvertible	7	Feb'y, August.	"	1861	97 1/2	98
Do. do.	800,000	Do. convertible	7	Feb'y, August.	"	1860	67 1/2	75
Cleveland and Toledo	1,200,000	Do. on Branches	7	March, Sept.	"	1873	50	55
Chicago and Mississippi	525,000	Do. inconvertible	7	Feb'y, August.	"	1863	75	80
Do. do.	800,000	Do. conv. till 1867	7	April, October	"	1862-72	30	55
Covington and Lexington	1,200,000	Do. inconvertible	7	April, October	"	1862-72	0	55
Do. do.	400,000	Do. do.	6	April, October	"	1867	60	65
Delaware, Lackawanna and Western	1,000,000	2d mortgage, convertible	7	March, Sept.	"	1883	47	55
Florida Free Land	1,500,000	Do. do.	7	April, October	"	1875	87 1/2	89
Fort Wayne and Chicago	1,500,000	Do. not convertible	7	March, Sept.	"	1891	77	78
Gaens and Chicago	1,250,000	Do. conv. till 1863	7	Jan'y, July	"	1873		72 1/2
Do. do.	2,000,000	Do. inconvertible	7	Feb'y, August.	"	1863	98 1/2	99
Great Western (Illinois)	1,000,000	2d mortgage, do.	7	May, Novemb.	"	1875	90 1/2	100
Green Bay, Milwaukee, and Chicago	400,000	1st mortgage, do.	7	April, October	"	1868		
Jeffersonville	300,000	Do. convertible	10	April, Oct. 10	"	1863	87 1/2	94
Indiana Central	800,000	Do. 2d sec. inconv.	8	April, October	"	1873		
Indianapolis and Bellefontaine	450,000	Do. convertible	7	May, Novemb.	"	1866		85
Indianapolis & Cin'ti (for Lawb. & U. M.)	450,000	Do. do.	7	Jan'y, July	"	1860-61	70	80
La Crosse and Milwaukee	500,000	Do. conv. till 1867	7	March, Sept.	"	1866	77	85
Lake Erie, Wabash, and St. Louis	950,000	1st mort. 1st sec. conv. till 1864	8	May, Novemb.	"	1874	75	85
Little Miami	3,400,000	1st mortgage, conv. till 1859	7	Feb'y, August.	"	1865	73	74
Michigan Central	1,500,000	Do. inconvert.	7	2 May, 2 Nov.	"	1883	82 1/2	81
Do. do.	1,000,000	No mortgage, convertible	6	April, October	Bost.	1880	95	97
Milwaukee and Mississippi	800,000	Do. do.	8	March, Sept.	"	1869	91 1/2	93
Do. do.	600,000	1st mort. 1st sec. conv. till 1867	8	Jan'y, July	N.Y.	1862		80
Do. do.	650,000	Do. 2d do.	8	April, October	"	1863		77 1/2
Do. do.	1,250,000	Do. 3d do.	8	June, Decemb.	"	1877		75
New Albany and Salem	500,000	Do. 1st section	10	April, October	"	1868-62		90
Do. do.	2,325,000	Do. oth. sec. con. till 1868	8	May, Novemb.	"	1864-75		75
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873		80
Ohio and Indiana	1,000,000	Do. do.	7	Feb'y, August.	"	1867		80
Ohio and Pennsylvania	1,750,000	Do. do.	7	Jan'y, July	"	1866-66		75
Do. do.	2,000,000	Income, convertible	7	April, October	"	1872		65
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	Jan'y, July	Phila.	1860	101 1/2	102
Racine and Mississippi	680,000	Do. conv., sink'g p'd	8	Feb'y, August.	N.Y.	1876		75
Scioto and Hocking Valley	300,000	Do. 1st sec. conv.	7	May, Novemb.	"	1861		
Steubenville and Indiana	1,500,000	Do. convertible	7	Jan'y, July	"	1865		
Terre Haute and Indianapolis	600,000	Do. do.	7	March, Sept.	"	1866		
Terre Haute and Alton	1,000,000	Do. do.	7	Feb'y, August.	"	1862-77	62	66

NAMES OF COMPANIES. (The following quotations include the accrued interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest pay- able.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	1,128,500	Mortgage	6	Jan'y, July	Balt.	1875	85	84
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	10 Jan. 10 July	N.Y.	1870	92 1/2	93
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	95	97
Do. do.	4,000,000	2d mortgage convertible	7	March, Sept.	"	1869	88	89
Do. do.	6,000,000	3d mortgage	7	March, Sept.	"	1868	77	77 1/2
Do. do.	6,000,000	4th mortgage not convertible	7	April, October	"	1880	67	60
Do. do.	4,000,000	Not conv. Sink Fund, \$420,000	7	Feb'y, August.	"	1875	40	43
Do. do.	4,351,000	Convertible Inscription	7	Feb'y, August.	"	1871	40	41
Do. do.	3,500,000	Convertible	7	Jan'y, July	"	1869-70	100	101
Hudson River	4,000,000	1st mortgage, Inscription	7	Feb'y, August.	"	1860	94 1/2	95
Do. do.	2,000,000	2d do. do.	7	16 June, 16 Dec.	"	1870	75	76
Do. do.	3,000,000	3d do. convertible	7	May, Novemb.	"	1870	88 1/2	89 1/2
Illinois Central	17,000,000	Mortgage, inconvertible	7	April, October	"	1860	80	81
Do. (Free Land)	3,000,000	M'ge 345,000 acres-priv. 7 shar's	7	March, Sept.	"	1860	87	88
Michigan Southern	1,000,000	1st mortgage, inconvertible	7	May, Novemb.	"	1860	92	92 1/2
New York and Harlem	1,200,000	Do. do.	7	May, Novemb.	"	1861-72	82	92 1/2
New York and New Haven	750,000	No mortgage, do.	7	June, Decemb.	"	1855-60	96	94
New Haven and Hartford	1,000,000	1st mortgage, do.	6	Jan'y, July	"	1873	90	94
Northern Indiana	1,000,000	Do. do.	7	Feb'y, August.	"	1861	81	82
Do. Goshen Branch	1,500,000	Do. do.	7	Feb'y, August.	"	1868	71 1/2	73
New York Central	8,287,000	No mortgage, do.	6	May, Novemb.	"	1883	91 1/2	92 1/2
Do. do.	3,000,000	No m'ge conv. from June 57-59	7	15 June, 15 Dec.	"	1864	99 1/2	100
Panama, 1st issue	900,000	Convertible till 1856	7	Jan'y, July	"	1866	114	
Do. 2d do.	1,478,000	Do. till 1858	7	Jan'y, July	"	1866	90	91
Reading	1,573,000	Mortgage, inconvertible	6	Jan'y, July	Phila.	1860	85 1/2	83
Do. do.	3,469,000	Do. convertible	6	Jan'y, July	"	1870	82 1/2	83
Do. do.		Do. inconvertible	6	April, October	"	1866	72	73

CITY SECURITIES.	Int'l payable.	On'd Ask	CITY SECURITIES	Int'l payable.	On'd Ask
New York, 5 per ct. 1858-60	98	99	Milwaukee, 7 per ct. coup.	X	Divers 45 70
Do. 5 do. 1870-75	92 1/2	94 1/2	New Orleans, 6 per ct. cp. R.R.	X	Do. 72 77 1/2
Do. 6 do. 1883	101 1/2	102 1/2	N. Orleans, 6 per ct. cp. municip.	X	Jan'y, July 87 90
Do. 5 do. 1890-95	92	94	Philadelphia, 6 per ct. 1876-98	X	Jan'y, July 90 99 1/2
Albany, 6 per ct. coup. 1871-81	X	99	Pittsburgh, 6 per ct. coup.	X	Divers 55 62 1/2
Albany, 6 per ct. coup.	X	99	Quincy, 8 per ct. coup.	X	Jan'y, July 67 75
Baltimore, 6 per ct. 1879-90	X	100	Racine, 7 per ct. coup.	X	10 Feb'y, Aug. 80
Boston, 5 per ct. coup.	X	100	Rochester, 6 per ct. coup.	X	Divers 90 97 1/2
Brooklyn, 6 per ct. coup. Long	X	102	St. Louis, 6 per ct. coup. Long	X	Do. 84 84 1/2
Clev'd, 7 per ct. cp. W.W. 1879	X	100	Do. do. Municipal	X	Do. 86 87
Cincinnati, 6 per ct. coup.	X	92	Sacramento, 10 p. ct. cp. 1862-74	X	Do. 37 45
Chicago, 6 per ct. coup. 1873-77	X	85	S. Francisco, 7 p. ct. cp. 1865, pay. N.Y.	X	May, Novemb. 60 70
Do. 7 per ct. coup. 1880	X	97 1/2	Do. 10 p. ct. cp. 1871	X	Do. do. 68 91
Detroit, 7 per ct. cp. W.W. 1873-77	X	100	Do. 10 do. pay. N.Y.	X	Jan'y, July 60
Essex City, 6 per ct. cp. W.W. 1877	X	102	Do. 6 per ct. pay. N.Y. 1876	X	Do. do. 56 60
Indianapolis, 6 per ct. cp. 1890-93	X	99 1/2	Wheating, 6 per ct. coup.	X	Divers 50
Memphis, 6 per ct. coup. 1882	X	71 1/2	Do. 6 p. ct. cp. Mun. 1874	X	March, Sept. 80 81 1/2
			Zanesville, 7 do.	X	April, October

## Cincinnati Stock Sales.

By KIRK &amp; CHEEVER.

For the week ending February 21, 1859.

BONDS.	Per cent.	and int.
Little Miami, 1st Mort.	60	3
Covington and Lexington, 1st Mortgage	60	3
Do. do. 2d do.	7	30
Do. do. 3d do.	7	30
Ohio & Miss., E. D. Construction	75	20
Cinc. Ham. and Dayton, 1st Mortgage	75	20
Do. do. 2d do.	75	20
Indianap. & Cincinnati, do. do.	75	20
STOCKS.		
Cincinnati, Hamilton & Dayton	55	
Columbus and Xenia	82	
Indianapolis & Cincinnati	85	
Little Miami	8 1/2	
Ohio and Mississippi (E. D.)	8 1/2	

## Bank Statements.

The last Bank returns of the four principal cities of the Union were as follows:

LOANS.	SPRING.	CIRCULAT'N.	DEPOSITS.
N. Y., Feb. 19, \$1,746,491	\$20,344,955	\$7,766,854	\$9,006,357
Phila., " 21, 26,574,418	6,176,663	2,727,933	16,129,601
Boston, " 23, 59,921,700	6,679,110	4,275,509	29,682,500
N. Y., " 12, 22,591,245	16,700,188	12,148,174	25,710,989
Total	\$236,666,469	55,742,506	28,918,724
Last week	246,530,231	54,444,282	29,290,592
Increase	\$36,628	\$1,298,224	\$1,628,132
Decrease			\$317,268

## Railroad Earnings.

The receipts of the Grand Trunk Railway of Canada for the week ending February

5, were \$37,172 44  
Week ending February 6, 1858..... 35,926 54

Increase ..... \$1,245 89

Total traffic from July 1st. .... \$1,362,406 03  
Same period last year ..... 1,459,209 37

Decrease ..... \$96,803 34

The earnings of the Pittsburgh, Fort Wayne and Chicago Railroad Company during the month of January were as follows, viz:

EARNINGS.	
From freight	\$55,886 83
" passengers	51,500 46
" mail	7,825 00
" rent of road	5,500 00
" miscellaneous	100 00

Total ..... \$120,812 29  
Earnings in same month last year .... 94,735 82

Increase (27 1/2 per cent.) .... \$26,076 47

## EXPENSES.

Conducting transportation	\$18,373 41
Motive power	29,980 60
Maintenance of cars	9,266 67
Maintenance of way	23,539 47
General expenses	4,439 44
Total	85,599 59
Expenses same month last year	66,928 09

Increase ..... \$18,676 50

Net earnings in January, 1859 ..... \$35,212 70  
Do. 1858 ..... 7,812 73

Increase ..... \$7,399 97

The earnings of the Panama Railroad for the month of January, were—

1859 ..... \$117,300  
1858 ..... 91,400

Increase ..... \$25,900

The following are the earnings of the Cleveland and Erie railroad for the month of January, 1859

Freights ..... \$54,999 92  
Passengers ..... 24,986 77  
Mail ..... 1,800 00

Total ..... \$81,786 98  
January, 1858 ..... 94,829 98

Decrease ..... \$13,043 00

The earnings of the Catawissa, Williamsport and Erie Railroad Company, for January, 1859, were ..... \$23,100 09  
Less due connecting roads ..... 3,708 28

Net receipts for January, 1859... \$19,391 81  
Do. do. 1858... 15,834 87

Increase (22 per cent.)..... \$3,556 94

The earnings of the Cleveland, Columbus and Cincinnati Railroad for January were as follows:  
Freights..... \$43,389 71  
Passengers..... 23,932 44  
Rents ..... 6,094 86

January, 1858..... \$73,417 01  
70,492 23

Gain ..... \$2,924 78

## American Railroad Journal.

Saturday, February 26, 1859.

**Delaware, Lackawanna and Western R. R.**  
We give elsewhere the annual report of this Company for the year ending Dec. 31, 1858.

The result shown is an extraordinary one, and if it can be maintained for the future this company must certainly bear the palm among coal carrying roads. We fear there is some fallacy in the calculations of the company somewhere. We regret that the report should have given nothing by which the public can verify or test the conclusions of the President. If the company can continue to supply coal at the present rates, and make a net profit of some 66 per cent., other companies must turn over a new leaf or they will find themselves nowhere.

### Correction.--Messrs. Holley & Colburn.

In an article in our issue of the 5th instant, we referred to a work recently published by the above named gentlemen, on *European Railroads*, in which we are assured that we did them unintended injustice, particularly in reference to their standing with Railroad Companies, and also, in reference to their engineering experience. The article was written in consequence of numerous complaints of the injurious influence that the work was exerting upon the value of our securities. We thought the contrast drawn between American and foreign roads was unjust to the former, and calculated to do them great harm. Under the influence of such a conviction, we spoke with a good deal of freedom in reference to the authors. We have since had our attention called to this matter, and we are satisfied that we wrote under a wrong impression. We learn that several of our leading Railroad Companies have contributed in considerable sums to reimburse the expense of getting up the work referred to, of which they have expressed their high appreciation. We also have taken pains to get the opinion of competent gentlemen in reference thereto, which is altogether favorable as to its value. From conversations we have had with Mr. Holley, we are satisfied that his object was to make a *useful* and impartial, as well as a *selectable*, work. Such being the case, we would be the last person to throw any obstacles in their way, in a field where so much is to be done, and so many laborers required. We therefore feel it due to state that the portions of the article complained of were written under impressions which we find, on inquiry, to be incorrect, and we desire

fully to withdraw whatever was said, calculated in any way to give them just cause of offence. We desire that nothing said by us should effect their previous or future relations to the Railroad Companies, or the public.

### Delaware Lackawanna Western Railroad.

The following is a summary of the report of this company, made to the stockholders on the 25th of January last:

#### TRANSPORTATION DEPARTMENT.

The gross income from this department was as follows:

From transportation of coal.....	\$1,032,999 39
From transportation of merchandise.....	249,416 16
From transportation of express freight.....	4,417 48
From transportation of mails.....	9,805 00
From transportation of passengers.....	115,116 46
From transportation of extra baggage.....	231 22
From storage.....	80 39
From telegraph.....	589 73
From rents.....	1,665 30
From use of locomotives.....	8,115 01
From use of cars.....	2,075 82

Total..... \$1,430,511 96  
The aggregate expenses were..... 548,902 29

Net earnings from transportation Department..... \$881, 609 67

The net earnings for 1857 were \$674,498 78; from which however, for the purpose of a just comparison, the sum of \$75,000 should be deducted. The aggregate expenses for the past year include not less than \$66,000 of expenditure which has heretofore been considered as legitimately chargeable to construction account. The track and bridges for the whole distance from Great Bend to the Junction, as well as the equipment, are stated to be in a better condition than at the close of any preceding year, and from present indications no extraordinary expenditures will be required during the present year. 100,000 to 120,000 tons more of coal could have been easily moved without any increase of equipment, if sale had been made of it.

#### COAL DEPARTMENT.

The amount received for coal in 1858 was.....	\$1,944,121 60
The amount received for rents in 1858, was.....	3,152 76
The value of coal on hand Dec. 31, 1858, was.....	214,686 43

The aggregate expenses were.....	\$2,071,792 11
The value of coal on hand Dec. 31, 1857, was.....	139,720 77

Less on coal department..... \$49,552 09

The General Agent remarks in his report to the Board, that all the mines are now in good working condition, and capable of yielding an increased quantity of coal if required. Scarcely any of them have been worked to their full capacity.

The amount of coal on hand Dec. 1, 1857, was—tons.....	43,290-10
The amount forwarded to market in 1858, was as follows:	
Mined by the Co.—tons.....	331,394-01
Purchased by other parties—tons.....	350,270-06

Total tons..... 724,954-17  
The aggregate sales in 1858, amounted to 651,437 66

Quantity on hand Dec. 31, 1858—tons 73,517-11  
The foregoing statement, and following tables, are all calculated in net tons.

The income account stands as follows:

The balance to credit of this account, Cr.	
Dec. 31, 1857, was.....	\$218,881 87
The net revenue from trans.	
dep. in 1858, was.....	\$881,609.67
The amt received for int.	
on stock and bonds of	
Warren and Lack. and	
Bloomsb'g R. R. Cos....	18,720.12
Amount rec'd from other	
sources.....	4,990.57

Total ..... \$905,320.36

To one year's int.	Dr.
on \$900,000	
b'ds of 1871.....	\$63,000.00
\$1,500,000 b'ds	
of 1875.....	105,000.00
\$2,583,500 b'ds	
of 1881.....	180,845.00
To interest on in-	
come bonds:	
\$714,500 of 1867	56,688.15
29,000 of 1865	1,610.00
460,810 of 1862	12,633.85
To rent of War-	
ren Railroad:	
Int. on bonds ..	40,467.57
Int. on stock... ..	49,116.37
To rent. of Cay.	
& Sus. R. R....	54,600.00
To bal'e of gen.	
int. account..	26,187.10
To insurance and	
losses.....	13,138.38
To balance ag't	
coal dep. ....	49,552.00

Net revenue for 1858. \$252,481 84

To appropriation to renew-	
al fund.....	100,000 00
	152,481 84

Balance to credit of income account.. \$371,363 71

It will be observed that \$100,000 has been appropriated to the Renewal Fund, for depreciation of the road and equipment.

#### CONSTRUCTION EXPENDITURES.

The cost of the Railroad and	
Equipments to Dec. 31, 1857.....	\$8,762,488 41
Expenditure in 1858.....	71,901 47

Total cost of Road and Equipment.. \$8,834,399 88

Less amount received from Iron,	
Land, &c., sold, heretofore charg-	
ed to Northern Division.....	2,692 54

Balance of Construction account \$8,831,707 43

The construction expenditures for the past year have been only such as were imperatively demanded by the requirements of the business, and a few incurred in settlement of previously existing contracts.

The company own 71 locomotives, 17 passenger cars, and 3,366 freight cars, &c.

#### WARREN RAILROAD.—CONSTRUCTION.

The cost of this road to Dec., 31	
1857, was.....	\$1,501,503 36
The expenditures in 1858 amounted	
to.....	40,259 79

Total cost to Dec., 31 1858.... \$1,541,763 65

For the payments made on this account, this company receives an equal amount of Warren Railroad stock.

The total cost of coal lands belonging to the Company, is \$154,008 19. The amount of the Renewal Fund, is \$233,526 60; of the Coal Department Fund, \$3,283 45; of the Cayuga Division Fund, \$43,334 24; and of the Sinking Fund, \$49,372 48; with which \$69,930 of the Company's Bonds have been purchased. This investment exceeds the amount set apart for the purpose (\$30,000), but it has been increased on account of the low rate at which the Bonds could be obtained.



## GENERAL ACCOUNT.

## Debtor.

To construction and equipment accounts .....	\$8,831,707 34
Cost of coal lands and mining improvements .....	454,008 19
Cost of materials on hand .....	142,236 57
Value of coal on hand .....	214,686 43
Stock of Warren Railroad Company .....	310,450 00
Stock of Lackawanna and Bloomsburg R. R. Co. ....	132,450 00
Bonds of ditto, ditto, (\$50,000) cost .....	40,000 00
Bonds of Warren Railroad Company .....	22,100 00
Bills and accounts receivable .....	482,485 43
Cash on hand .....	83,027 15
Coupons funded, maturing in 1859 ..	167,195 00
Cost of coal yards .....	2,784 20
Cost of vessel-property in New York ..	42,653 66
Advanced on account of coal department for 1858 .....	23,707 64
Suspense account .....	65,549 40
Sinking fund .....	49,372 48

Total .....\$11,064,413 49

## Creditor.

By capital stock paid in full .....	\$3,360,250 00
Scrip stock .....	622 50
Mortgage bonds of 1871 .....	900,000 00
Eastern extension bonds of 1875 ....	1,500,000 00
Con. Mort. bonds of 1881 .....	\$2,600,000
Less amount not issued ..	16,500

	2,583,500 00
Income Convertible bonds of 1867 ..	714,500 00
Income Convertible bonds of 1865 ..	29,000 00
Income Convertible bonds of 1862 ..	460,810 00
Interest accrued on bonds to Dec. 31, 1858 .....	167,228 06
Interest accrued on stock to Dec. 31, 1858 .....	4,377 64
Interest accrued on stock and bonds of the Warren Railroad, Dec. 31, 1858 .....	31,317 20
Bills and accounts payable .....	583,796 16
Renewal fund .....	233,526 60
Coal department fund .....	33,283 45
Cayuga division fund .....	43,334 24
Income account .....	371,363 71
Certificates for Income Con. bonds of 1867 .....	25,116 18
Certificates for Income Con. bonds of 1862 .....	18,905 00
Fractional Certificates of Warren Railroad Stock .....	3 482 75

Total .....\$11,064,413 49

## Journal of Railroad Law.

## PRINCIPAL AND AGENT.—DISAVOWAL OF CONTRACT. MEASURE OF DAMAGES.

## Medburg vs. The New York and Erie R. R. Co.

This was an action for damages, arising from the non-performance, on the part of the defendants, of an alleged contract to transport a certain quantity of flour from Hornellsville, on their railroad, to the city of New York, and to deliver the same at the latter place, on or before the 20th day of February, 1853. The defendants denied the contract. On the trial, Horatio Stevens, a witness for the plaintiffs, testified that he, acting as their agent, made the contract with M. B. Spaulding, the general freight agent of the Company. It was contended by the defendants that Spaulding had no authority to make such a contract. The case was submitted to Richard Goodman, Esq., as referee, who reported in favor of the plaintiffs, and a judgment was entered upon his report for \$931 39. The referee adopted as the measure of damages, the difference between the contract price of the flour (had it arrived on the 20th of February) and the price it was actually sold for, in the market, on its arrival. The defendants insisted that the amount of damage could not be greater than

the difference between the market value on the day it ought to have arrived, and the market value on the day it did arrive. From the report of the referee, an appeal was taken to the General Term of the Supreme Court, when the following opinion was rendered.

*By the Court, CLERKE, J.*—It may be quite true that a common carrier is not liable on an implied contract to deliver goods at any specific time. But, like any other person, he is bound by the terms of his express undertaking, whether entered into directly by himself, or through the intervention of an agent. The only question of which there can be the slightest doubt in this case is, whether Spaulding was authorized to make the contract upon which this action is founded. The referee has found, unhesitatingly, that he did make it; and it is not our custom to disturb any finding or verdict not clearly against the weight of evidence. As to the authority of Spaulding, he was general freight agent, beyond dispute; and the by-laws entrust him with the power of negotiating contracts and arrangements in relation to the transportation of freight, with the approval of the president. So that, if the approval of the president was given to this contract, there could be no doubt of its validity. But is a contract for the transportation of freight on an extensive railroad, where contracts of every kind in relation to freight, must be almost innumerable, to fail, because the agent has neglected to present the contract to the president for his approval, or because the president has neglected, or finds it impracticable, to examine every engagement made by his subordinates, throughout the whole extent of the road? Necessity requires, and the protection of all persons transacting business with a concern of this description requires, that this restriction relative to the approval of the president, should be construed, as meaning, subject to his approval if he, on any occasion, deems it proper to interpose, before the attempted execution or performance of the contract. But, if he does not think proper to interpose, and neglects to apprise the public that every special contract for the transportation of freight must be ratified by him, the Company must be held liable for the fulfillment of the contract. When the agent is entrusted with authority within a prescribed sphere of action, and is permitted, from day to day, without any interference on the part of the principal, to exercise the authority, I do not think that third parties should be affected by an undertaking between the principal and agent, that every act is to receive the express approval of the principal. But it may be fairly doubted whether any such restriction was intended in the by-laws. Taking into consideration the multiplicity and variety of business on this railroad, it may be well supposed, as I have already intimated, that the restrictions meant that the contracts of the superintendent should be subject to the approval of the president, whenever he should deem it prudent to interfere. This view is strengthened by the direction in section 16 of the by-laws, that the chief clerk shall be furnished, by the general freight agent, with copies of all special contracts for transportation of freight. If it was intended that in every instance the contract should receive the express ratification of the president, it is not probable, if in writing, that it should remain in the possession of the agent, but

the proper person to transfer it to the chief clerk, would be the president himself, after affixing his consent to it. We consider the exceptions on the other points equally untenable. The referee adopted the correct rule of damages in cases of this nature. Compensation for the actual loss sustained, is the fundamental principal upon which our law bases the allowance of damages. It will not, indeed, make this allowance upon a calculation of speculative profits; for this would be proceeding upon contingencies, and would involve the subject too much in uncertainty. It would be too difficult for practical application. Nor will the law indemnify for remote or indirect losses. The loss must be the natural and proximate consequence of the act, and when this can be ascertained, without uncertainty, the principle of compensation will be adopted. This was clearly ascertainable in the present case.

The judgment should be affirmed, with costs.

## INJURIES TO EMPLOYEES.—TELEGRAPH CASE.

## Byron vs. The New York State Printing Telegraph Co.

The defendants in this suit were the owners of a telegraph line, extending along the eastern bank of the Hudson river, and partly between the cities of Hudson and Poughkeepsie. In April, 1855, the plaintiff, Byron, was employed by the Company in the service of climbing the telegraph poles, and keeping in order the wires, insulators and other fixtures sustained by them.

The complaint alleges that on the 21st day of April, 1855, Byron, in the discharge of his duties aforesaid, climbed one of the telegraph poles, about a mile and a half south of Hudson City, and while he was basied in regulating the fixtures, the pole broke off by reason of a defect in it, not visible to the plaintiff, and fell with the plaintiff fastened thereto upon a ledge of rocks, a distance of twenty-five or thirty feet. By this accident, it is alleged, the plaintiff was so disabled that, besides spending large sums for medical services, he was from that time incapable of any employment, and will never probably recover from his injuries. The damages were laid at \$5,000.

The action was brought in the Supreme Court. The complaint was first met by a general demurrer, which was overruled at Special term, and again, on appeal, at General term. In the opinion of the Court, rendered by his honor Chief Justice MICHILL, it is held that the allegation of negligence, made in the complaint against the company would be sustained by proving the danger from the defect in the pole, and that it was known to the defendants. Leave was given the defendants to amend, on payment of the costs of the demurrer.

## Macon and Brunswick Railroad.

At a meeting of the Company at Macon on the 4th inst., the stockholders elected the following Directors: A. E. Cochran, of Brunswick; B. F. Ross, T. R. Bloom, L. N. Whittle, of Macon; Geo. Walker, of Pulaski; Henry Bunn, of Twiggs; Jas. Houston, of Brunswick.

The Board elected A. E. COCHRAN President, and E. C. Rowland Secretary and Treasurer.

## Marietta and Cincinnati Railroad.

At the annual meeting of the Marietta and Cincinnati Railroad, held at Chillicothe on the 9th, the Board re-elected its old officers, namely: Wm. P. CUTLER, President; Beman Gates, Vice President; and Wm. S. Nye, Secretary and Treasurer.





## COST OF OPERATING THE ROADS.

*Allotted to Passenger Transportation.*

Office expenses, stationery, etc.	\$52,782 98
Agents and clerks	267,917 05
Labor, loading and unloading freight	9,419 38
Porters, watchmen and switchmen attendance	202,561 38
Wood and water station attendance	49,344 44
Conductors, baggagemen & brakemen	274,221 09
Enginemen and firemen	250,307 98
Fuel and cost of labor in preparing for use	724,347 63
Oil and waste for engine and tenders	93,258 31
Do. cars	14,348 75
Loss and damage to goods and baggage	20,711 83
Damages for injuries to persons	125,411 95
Do. property, and for cattle killed	8,788 46
General superintendence	96,330 97
Contingencies	316,309 40
	<b>\$2,506,061 59</b>

*Allotted to Freight Transportation.*

Office expenses, stationery, etc.	\$53,644 83
Agents and clerks	354,964 63
Labor, loading and unloading freight	439,641 58
Porters, watchmen and switchmen attendance	217,619 28
Wood and water station attendance	47,613 70
Conductors, baggagemen and brakemen	278,901 14
Enginemen and firemen	302,677 31
Fuel and cost of labor in preparing for use	873,902 53
Oil and waste for engines and tenders	110,820 12
Do. cars	39,853 54
Loss and damage of goods & baggage	78,228 15
Damages for injuries to persons	9,802 31
Damages for property and for cattle killed	9,730 69
General superintendence	106,970 84
Contingencies	288,949 63
	<b>\$3,223,320 29</b>

Allotted to passenger transportation	\$2,506,061 59
Allotted to freight transportation	3,223,320 29
Other costs not allotted	906,669 45

Total cost of operating roads	\$6,636,051 33
Total cost excluding city roads	\$5,791,435 71

## EARNINGS.

From passenger business	\$9,016,747 50
The same exclusive of city roads	7,389,922 21
From freight business, city roads excluded	10,532,714 97
From other sources	759,591 38
The same excluding city roads	741,849 07

Total earnings for all roads	\$20,309,053 85
The same excluding city roads	\$18,664,486 25

Payments for transportation expenses	\$12,830,526 87
The same excluding city roads	11,817,789 09
Payments for interest	4,156,997 05
The same, excluding city roads	4,124,359 87
Payments for dividends on stock	2,503,013 93
The same, excluding city roads	2,158,413 93
Amount carried to surplus fund	218,541 42
The same, excluding city roads	185,215 77

Total payment for all roads	\$19,709,079 27
The same, excluding city roads	18,285,778 66

## ACCIDENTS.

Number of passengers killed	20
Do. injured	142
Number of employees killed	29
Do. injured	24
Number of others killed	68
Do. injured	36
Total number killed	117
Do. injured	202
Do. killed, excluding city roads	114
Do. injured do.	191

## DEDUCTIONS FROM THE FOREGOING RESULTS.

Amount of stock paid in	\$74,634,956 76
Do. funded & floating debt	74,627,355 05

Total amount of stock and debts	149,262,311 81
Excess of stock above debts	7,601 71

This sum, \$149,262,311 81, of total stock and debts of all the railroad companies, is 10,624 per cent. of \$1,404,907,679, the total assessed valuation of all the real and personal property of the State. That is, more than one-tenth of the whole valuation of the property of this State has been invested in her railroads.

*If we exclude the city roads, we deduce the following results:*

Dividing \$126,873,010 70, total cost of construction and equipment, by 2,397.62, the length in miles of roads, we have \$52,916 23 for the average cost per mile of road.

If we divide by 3,709.08, the length of equivalent single track, we find \$34,206 05 for the average cost per mile of single track.

Dividing 373,159,179, the total mileage of the passengers, by 11,250,073, the number of passengers, we have 33.17 for the average number of miles traveled by each passenger.

Dividing 373,159,179 by 6,145,862, the number of miles run by passenger trains, we have 60.72 for the average number of passengers in each train.

Dividing the total mileage of freight, 420,604,609 by 3,473,725, the number of tons of freight, we have 120.91 for the average distance each ton was transported.

Dividing 420,604,609 by 5,417,456, the number of miles run by freight trains, we find 77.54 for the average number of tons of each freight train.

Dividing 6,145,862, the miles run by passenger trains, by 3,709.08, the length of equivalent single track, we find that the entire movement of passenger trains is equivalent to passing over the entire single track 1,657 times.

Dividing 5,417,456, the miles run by freight trains, by 3,709.08 we find that the entire movement of freight trains is equivalent to passing over the entire single track 1,461 times. Hence passenger and freight trains together have passed, in the aggregate, over the entire single track of all the roads 3,118 times.

If we divide 3,117.56 by 365 we shall find that the average number of trains passing daily over the track is 8.54. That is, an average of about 8½ trains daily.

*Average Cost of Road per Mile.*

For maintaining of roadway	\$1,511 70
For repairs of machinery	892 47
For operating road	2,415 49

*Average Cost per Mile of Single Track.*

For maintaining of roadway	\$677 19
For repairs of machinery	577 45
For operating road	1,561 42

Dividing \$7,389,922 21, the total earnings for passenger business, by 373,159,179, the mileage of passengers, we find that the average amount received for carrying one passenger one mile was 1.98 cents.

Dividing \$10,532,714 97, the total freight earnings, by 420,604,609, the total movement of freight, we find that the average amount received for transporting one ton one mile was 2.504 cents.

Dividing 373,159,179, the mileage of passengers, by 20, the number of passengers killed, we find that only one passenger was killed for 18,657,959 miles of travel. To travel this distance it would require more than 106 years, moving incessantly at the rate of 20 miles per hour.

Dividing 373,159,179 by 162, the total number of passengers killed or injured, we find 2,303,452 miles of travel for each passenger either killed or injured.

The total number of passengers carried during the year, excluding city roads, is 11,250,073, which divided by 20 gives 562,505. That is, only one passenger has been killed for every 562,504 which have been carried.

From this, we see how small the risk of life, arising from railroad travel.

It is worthy of note, that during the year three fourths of all the passengers killed were comprised in two accidents only—the one at Sanquoit Bridge, on the New York Central Road, where 9 were

killed; the other at Shin Hollow, on the New York and Erie Road, where 6 were killed.

Dividing 73.09, the average weight in tons of a passenger train, exclusive of passengers and baggage, by 60.72, the average number of passengers in each train, we have 1.23 tons for the amount of dead weight moved, for each passenger carried.

Dividing 129.27, the average weight in tons of a freight train, exclusive of the freight, by 77.54, the average number of tons for each train, we have 1.67 tons. That is, 1½ tons of dead weight is moved for each ton of freight transported.

Dividing \$11,817,789 09, the total amount charged to the transportation expenses, by \$18,664,486 25, the total amount of earnings, we find that the average expenses 62.32 per cent. of all the earnings.

Among the documents accompanying this report, in addition to the reports of the various companies, and the tables compiled from the same, usually given, there will be found an alphabetical list of all the railroad corporations in this State, now existing, as well as of those which ever have had an existence, under each of which reference is made to all essential legislative enactments, &c., connected with the same.

An abstract of titles, &c., of such general laws as relate to railroad corporations, is also given.

Respectfully submitted,

VAN R. RICHMOND,  
State Engineer and Surveyor.

The following list comprises the roads now in operation:

Albany, Vermont and Canada.  
Albany and West Stockbridge—leased to the Western R.R. Co. of Mass.  
Black River and Utica.  
Blossburg and Corning—leased to the Tioga R. R. Co. of Pa.  
Brooklyn City.  
Buffalo, New York and Erie.  
Buffalo and State Line.  
Cayuga and Susquehanna. No report received from this Co.  
Chemung—leased to the New York and Erie R. R. Co.  
Eighth Avenue.  
Elmira, Canandaigua and Niagara Falls. This road is in the hands of a Receiver.  
Flushing—leased to the Long Island R. R. Co.  
Hicksville and Cold Spring Branch—leased to the Long Island R. R. Co.  
Hudson and Boston.  
Hudson River.  
Long Island.  
New York Central.  
New York and Erie.  
New York and Harlem.  
New York and New Haven.  
Niagara Bridge and Canandaigua—leased to the N. Y. C. R. R. Co.  
Northern.  
Oswego and Syracuse.  
Potsdam and Watertown.  
Rensselaer and Saratoga.  
Rochester and Genesee Valley.  
Sackett's Harbor and Ellisburg. No report received from this Co.  
Saratoga and Schenectady—leased to the Rensselaer and Saratoga R. R. Co.  
Saratoga and Whitehall.  
Second Avenue.  
Sixth Avenue.  
Syracuse, Binghamton and New York.  
Third Avenue.  
Troy and Bennington—leased to the Troy and Boston R. R. Co.  
Troy and Boston.  
Troy and Greenbush—leased to the Hudson River R. R. Co.  
Troy and Rutland—leased to the Rutland and Washington R. R. Co. of Vt.  
Troy Union. This Co. runs no trains.  
Union—leased to the New York & Erie R. R. Co.  
Watertown and Rome.  
Williamsport and Elmira—mostly within the State of Pennsylvania.

Reports have not yet been received from the five following companies: Buffalo and International, Cayuga and Susquehanna, Lebanon Springs, Sackett Harbor and Ellisburg, and Troy and Rutland.

### IMPORTANT TRUST SALE.

#### SALE OF THE SAN ANTONIO AND MEXICAN GULF RAILROAD.

BY virtue of a Deed in Trust, made and executed the thirty-first day of September A. D. 1857, by the San Antonio and Mexican Gulf Railroad Company, of the State of Texas, conveying to the undersigned as Trustees, the property and rights hereinafter described, to secure the payment of certain notes, in said Deed set forth, (amounting with interest, to about \$60,000) which notes have become due and remain unpaid—wherein, on the first of Monday in April next, being the 4th day of said month, between the hours of 10 A. M. and 4 P. M. at the Railroad Depot, in the town of Lavaca in the State of Texas, proceed to sell, at public vendue, to the highest bidder, for cash, "All the iron rails, churns, spikes, turn tables, locomotives, cars, road-bed, ties, and all other materials pertaining to, or in any manner designed for the construction of the San Antonio and Mexican Gulf Railroad now constructed or delivered, whether the same be laid down or not."

JOHN JAMES, Trustees.

JOHN C. FRENCH, Trustees.

SAN ANTONIO, Texas, Feb. 1st, 1859.

The Trustees, for the information of purchasers, refer to the foregoing statement, furnished by the President and Directors of the Franchise Property, etc., of said road:

Two rights and privileges of the purchaser or purchasers at this sale, are defined by an act of the Legislature of the State of Texas approved December 19th, 1857, entitled "An act supplementary to and amendatory of an act to regulate Railroad Companies, approved February 7, 1853."

Sec 5. The road bed, track, franchise and chartered rights and privileges of any railroad company in this State, shall be subject to the payment of the debts and legal liabilities of said company, and may be sold in satisfaction of the same; but the said road bed, track franchise and chartered powers and privileges shall be deemed one entire thing and sold as such; and in case of the sale of the same, whether by virtue of an execution, order of sale, deed of trust, or any other power, the purchaser or purchasers at such sale, and their associates, shall be entitled to have and exercise all the powers, privileges, and franchises granted to said company by its charter, or by virtue of the general laws of this State; and the said purchaser or purchasers and their associates, shall be deemed and taken to be, the true owners of said charter, and corporations under the same, and vested with all the powers, rights and privileges and benefits thereof, in the same manner and to the same extent, as if they were the original corporations of said company; and shall have power to construct, complete, and work the road upon the terms, and under the same conditions and restrictions as are imposed by their charter and the general laws of the State.

DESCRIPTION OF THE PROPERTY.—A section of five miles and 1,034 feet complete, ready for actual use; twenty miles of the grading examined and approved by the State Engineer, and five miles of additional grading nearly completed; one twenty-ton locomotive in good running order; and eight platform freight cars, and one hand car. About 10,000 crosses of the best quality, not laid down upon the road. One new turn-table which has not been put up.

The FRANCHISE is regarded as very valuable, the charters granted to this company being among the most favorable of those granted to any Railroad Company by the Legislature of the State of Texas.

The original charter is dated September 5th, 1850, and invests said company "with the rights of locating, constructing, owning and maintaining a Railway, commencing at any suitable point on the Gulf between Galveston and Corpus Christi, and thence running by such course and to such point near the City of San Antonio, as said company shall deem most suitable;" and has been amended and continued in force by successive Legislatures, to the present time.

The act of November 14th, 1857, provides that "if twenty-five miles of said road be not completed and equipped on or before the first day of January, 1860 their said charter shall become null and void, and said company shall forfeit all their rights and privileges."

By section 10, of the original charter it is provided "that the said company shall have power to borrow money on their bonds or notes at such rates as the directors shall deem expedient."

SECTION 16. That said company shall have the right to charge and receive such rates and prices for the transportation of passengers and freight, as shall not exceed eight cents per mile for passengers, and for freight not exceeding seventy-five cents per one hundred pounds, for every hundred miles the same may be carried."

By Section 1. of the act of February 14th, 1852, it is provided, "that there shall be granted to the San Antonio and Mexican Gulf Railroad Company eight sections of land of 640 acres each, for every mile of railway actually completed by them and ready for use, upon the application of the President of the company, stating that any section of five miles or more of said railway has been completed and is ready for use," etc.

By section 1. of the act of February 13th, 1854, the San Antonio and Mexican Gulf Railroad Company is "invested with the power of continuing their road from the City of San Antonio, by the nearest practicable route, to intersect with the Mississippi and Pacific Railroad, west of the Red Fork of the Colorado River." And by Section 5, of said act "the franchise of said San Antonio and Mexican Gulf Railroad Company, in case they accept the benefits of this Supplemental Act, shall cease and determine at the end of ninety-nine years."

By the act of November 14th, 1857, said company is entitled to the benefits of the act approved January 30, 1854, entitled "An act to encourage the construction of railroads in Texas by donations of land," granting sixteen sections of land, of 640 acres each, or 10,240 acres of land for each mile of railroad completed, to be received when a section of 25 miles or more is completed. It is also provided by said act, that "if said company shall be entitled to all the benefits of an act, entitled 'An act to provide for the investment of the Special School Fund, in the Bonds of Railroad Companies (previously) incorporated by the State, approved August 13th, 1856,' whereby \$6,000 per mile is loaned to Railroad Companies, by the State, in United States five per cent. Bonds, on the completion of a section of twenty-five miles of railroad, and the grading of an additional section of twenty-five miles, ready for the cross-ties."

By the foregoing it will be seen that this company is entitled to receive sixteen sections, or 10,240 acres of land in all, for each mile of road on the completion of a section of twenty-five miles. This land may be received entirely under the provisions of the General Land Law, or half of it under that law, and the other half under the Supplemental Charter approved February 14th, 1852. By the former act the lands are required to be surveyed in "sections of 640 acres each, and in square blocks of not less than six miles, unless prevented by previous surveys or a navigable stream." The State reserving the alternate sections of such blocks; but by the latter act the company may locate "upon any unappropriated domain of the State of Texas," and make its surveys to any extent that may be desirable, without being compelled to reserve alternate sections for the State. A privilege of very great value, whether the company locates the certificates or chooses to sell them.

The Engineer of the Company, in a late Report, states that "upon neither the first, nor second sections of the road are there any important or expensive bridges, and this item of expense, usually so large a bill, upon this road be merely nominal," and the average grade is only 5.5 feet per mile, on the next section of grade.

The right of way has been secured on nearly the whole extent of the road.

All the maps, plates, surveys, profiles, plans and specifications in the possession of the company, will be delivered to the purchaser or purchasers.

OFFICE OF THE ILLINOIS CENTRAL R. R. CO. {  
New York Feb'y 15, 1859.

THE Annual Meeting of the stockholders of the ILLINOIS CENTRAL RAILROAD COMPANY, for the election of Directors and the transaction of any other business, will be held at the office of the Company, in the City of Chicago on WEDNESDAY, the 16th March, 1859, at 10 o'clock A. M. The Transfer Books will be closed on the 10th of March, and re-opened on the 18th.

W. K. ACKERMAN, Secretary.

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ORSON D. MANN, Solicitor of American and Foreign Patents, No. 37 Park Row, and 145 Nassau St., N. Y., "Scientific American" office. Circulars of advice sent free.

### Inventors' Patent Agency.

SAMUEL H. WALKER, Solicitor of American and Foreign Patents, No. 37 Park Row and 145 Nassau St., N. Y., at the "Scientific American" office. Circulars of advice sent free.

### Inventors Take Notice.

ALFRED E. BRACH, Solicitor of American and Foreign Patents, No. 37 Park Row, and 145 Nassau St., N. Y., at the "Scientific American" office. Circulars of advice sent free.

### JAMES C. LANE,

Ex-Chief Engineer of Explorations in South America, &c. MECHANICAL AND CONSULTING ENGINEER, Times Building, 41 Park Row, Room No. 4, NEW YORK.

### PATENTS NEGOTIATED.

DRAWINGS Specifications, and Models, (metal or wood) Applications for Patents, and all business whatever connected with Patents attended to with economy and dispatch. A application for PATENT, including drawings, specifications and Patent Office fees, \$60.

### Patents for Inventions.

T. D. STETSON, Agent for procuring patents, No. 5 Tryon St. Row, (near City Hall). A circular with full information sent free by mail.

American correspondent *Prac. Mechanics' Jour.* from 1854

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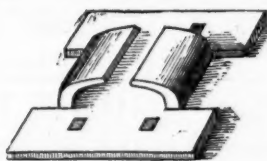
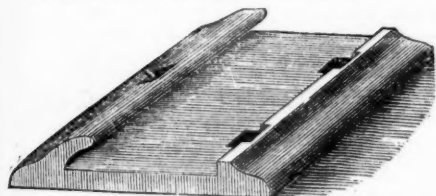


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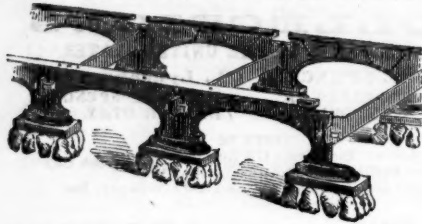
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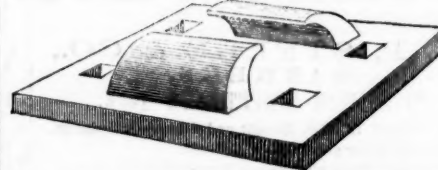
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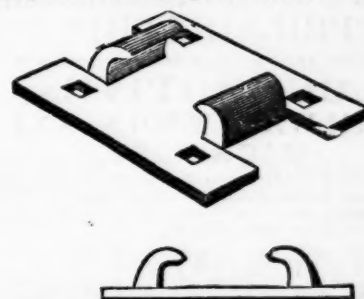
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SUCCESSORS TO THE  
New York Wrought Iron Railroad Chair Company.  
Office, No. 51 Exchange Place, New York.



HAVING recently purchased, at Receiver's Sale, all the  
Patent Rights owned by the late New York Wrought  
Iron Railroad Chair Company, and also the entire machinery  
for manufacturing their improved Wrought Iron Railroad  
Chair, we are now fully prepared to receive and fill all orders  
from responsible parties, to any extent, with promptness and  
dispatch.

The thickness of the lips of our Chair increases through the  
bend, where the greatest strength is required, and diminishes  
towards the edge; so that a less weight of metal may be used,  
and a strength acquired equal, if not superior, to that of a  
heavier Chair of uniform thickness.

We invite the attention of parties wishing the best Wrought  
Iron Chair now in market, to our works for a supply; believ-  
ing they combine qualities superior to any others now manu-  
factured.

The Chairs weigh from seven and a-half to fifteen pounds,  
according to the thickness of the Iron and size of the Chair.  
To enable us to give you a perfect fit, it will be necessary al-  
ways to send a section of the Rail. We cannot undertake to  
make Chairs without a proper pattern, as it is impossible to  
make a perfect fitting Chair from a drawing.

Our manufacture of Chairs are used on a large number of  
Roads, of which the following list comprises some of them, viz

Galena and Chicago Union Railroad Company,  
North Carolina Railroad Company,  
New Jersey Central Railroad Company,  
Panama Railroad Company,  
Buffalo and State Line Railroad Company,  
New York and New Haven Railroad Company.

Messrs. M. K. JESUP & CO., 44 Exchange  
Place, New York, are the only parties authorized to act  
as our Agents.

## THE ROGERS Locomotive & Machine WORKS,

SUCCESSORS TO  
ROGERS, KETCHUM & GROSVENOR,  
**PATERSON, N. J.,**  
HAVING extensive facilities, are now prepared to furnish  
promptly, of the best and most improved description, either  
COAL OR WOOD BURNING  
LOCOMOTIVE ENGINES  
AND OTHER VARIETIES OF  
RAILROAD MACHINERY.

J. S. ROGERS, Pres't, { Paterson, N. J.  
WM. S. HUDSON, Supt. {  
M. K. JESUP, Vice Pres't.  
L. P. STARR, Sec'y and Treas'r,  
44 Exchange Place, New York

## THE SCHENECTADY LOCOMOTIVE WORKS, SCHENECTADY, N. Y.

HAVING large facilities, are prepared to receive and execute orders for

**LOCOMOTIVE ENGINES AND TENDERS,**  
either for burning **WOOD** or **COAL**, with promptness and dispatch.

**BRASS** and **IRON CASTINGS**; **LOCOMOTIVE TYRES** welded and blocked to exact sizes, and every thing connected with the building or repairing of Locomotives furnished on short notice.

These Works being located on the New York Central Railroad, near the centre of the State, possess superior facilities for forwarding their work to any part of the country, without delay.

**JOHN ELLIS, Agent.**

**WALTER McQUEEN, Superintendent.**

## RICHARD NORRIS. HENRY LATIMER NORRIS. RICHARD NORRIS & SON, LOCOMOTIVE STEAM ENGINE BUILDERS, SEVENTEENTH STREET, ABOVE CALLOWHILL, PHILADELPHIA,

EMPLOYED EXCLUSIVELY IN THE MANUFACTURE OF

## LOCOMOTIVES, RAILWAY TOOLS AND MACHINERY.

MANUFACTURE to order, Locomotives of any Arrangement, Weight or Capacity. In Design, Material and Workmanship, the Locomotives produced at these Works, are equal to, and not excelled by any.

## Locomotive Engines.

## DANFORTH, COOK & CO., PATERSON, N. J.,

HAVING erected an extensive Shop, with the most approved Machinery and Tools, are prepared to execute orders for the various classes of Freight and Passenger Locomotive Engines and Tenders, in the best manner and on the most favorable terms.

Also, Stationary Engines, and the various Tools suitable for furnishing Repair Shops.

The business of Machine making, heretofore carried on by Charles Danforth & Co., is continued by the present firm, and all orders will receive prompt attention. 1849

## UNION WORKS, BALTIMORE.

## POOLE & HUNT,

Iron Founders and General Machinists,

ARE prepared to fill at short notice and of best materials and workmanship, orders for

## Steam Engines of any Size.

PLATE CAR WHEELS and CHILLED TYRES, equal to any produced in the country.

WHEELS and AXLES fitted for use.  
HYDRAULIC PRESSES for expressing Oils and for other purposes.

MACHINERY of the most approved construction for Flouring and Saw Mills.

GAS HOLDERS of any size, and Machinery and Castings of all kinds for Gas Works.

STEAM BOILERS and WATER TANKS of any size or description. SHAFING, PULLIES and HANGERS.

## WEST POINT FOUNDRY.

R. P. PARROT, Lessee.

Manufacturer of Marine and Stationary

## ENGINES,

Sugar Mills, Saw Mills, Iron Bridges, Cannon, WATER PIPES, BOILERS, IRON BUILDINGS, CASTINGS & FORGINGS OF ALL KINDS

WM. KEMBLE, Agents,  
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## MACHINERY OIL.

## REFINED NEAT'S FOOT OIL

WARRANTED NOT TO GUM

AND equal in every respect to the best SPERM OIL for all kinds of machinery use.

PETER COOPER,

17 Bowling Slip,  
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## IMPROVED PATENT METALLIC OIL,

MANUFACTURED UNDER THE PATENT OF

**J. & W. W. CUMBERLAND,**  
And under the personal Superintendence of the Inventor.

## THE NEW YORK CUMBERLAND METALLIC OIL WORKS,

FOOT OF 24th STREET, EAST RIVER.

OFFICE, 205 BROADWAY,  
NEW YORK.

WE respectfully call the attention of those interested in the running of

## RAILROADS, STEAMSHIPS,

Machine Shops, Factories,

and Machinery of all kinds, to the valuable qualities of our Oil.

1. It is entirely free from Gum, cools heated journals quicker than water, and keeps them cool by its superior anti-friction properties.

2. By its use less motive power is required than in using any other oil yet known. It will move machinery with very perceptibly less motive power than Sperm Oil.

3. The same quantity will last at least 33% per cent. longer than Sperm, or any other Oil, and the quality is always strictly uniform in its season. We make Summer and Winter Oil.

4. Having largely increased the capacity of our works, we have been enabled to reduce the prices below those of last year; and it is our intention to keep it at all times below the price of Sperm.

The prejudice existing against Oils has very properly grown up, and we are fully aware of the deceptions which have been and still are practised by unscrupulous persons; but we are prepared to substantiate all the foregoing statements relative to the superiority of our Oils, at

OUR OFFICE, 205 BROADWAY,

by large numbers of certificates of the best managed lines of Railroads, Steamships, Machine Shops, & Factories

in this country, testifying to its value as being greatly superior to any other. Most of the certificates being of prominent Companies, it is probable that more or less of them will be known to all. We have also the MEDALS and DIPLOMAS awarded to us by the AMERICAN INSTITUTE.

We will at all times be ready to refund the money if the facts above stated are not satisfactorily substantiated on trial of the Oil; and we only solicit from those who have never used it very small trial orders. We also make

## SUPERIOR GREASE, TALLOW, AND BURNING OIL.

The BURNING OIL will burn in any lamp that will burn Sperm, lasting longer, and burning without smell or smoke.

We manufacture an

## OIL EXPRESSLY FOR SEWING MACHINES, GREATLY SUPERIOR TO ANY OTHER, AND WITH LESS SMELL.

Several have attempted to imitate our Oil, calling it "METALLIC OIL," as well as giving it a similar appearance; and we would CAUTION buyers against them, and advise them to see that our brand—

"NEW YORK CUMBERLAND METALLIC OIL WORKS, FOOT OF EAST 24th ST."

with the names of the inventors and kind of Oil, is upon every package, however small.

Address,—

**N. Y. C. METALLIC OIL WORKS,  
205 BROADWAY,  
NEW YORK.**

## THE IMPERIAL LUBRICATING OIL,

MANUFACTURED BY

**J. C. HULL & SONS,**  
(Formerly W. HULL & SONS.)

108, 110, 112, 114, 116 and 118 Cliff st.,  
**NEW YORK.**

## FOR RAILROADS, STEAMSHIPS, MILLS, MACHINE SHOPS, ETC.

THIS OIL, having been before the public for a long time, and having been extensively used in different parts of the country, and on each occasion meeting with unqualified approval, renders the manufacturers confident when making the following claims:—

1st. Its first cost is vastly less than that of any Oil in use, of known merit or acknowledged worth.

2nd. It will not in any way gum or clog up any journal or bearing, all the gum in the Oil being entirely decomposed.

3rd. It will keep all journals and bearings cool, clean and bright as new, thus not only saving wear and tear, but saving also no inconsiderable amount of motive power.

4th. It is fully as durable as any Oil in the market, and consumers are invited to make their experiments on such journals as are inclined to heat up.

5th. It is sweet and clean, and entirely free from all odor or unpleasant smell.

Also,—

## J. C. HULL & SONS' REFINED BURNING OIL.

Buyers are requested to give this OIL a trial, as it is believed that it will be found the

## CHEAPEST, CLEANEST AND BEST OIL FOR BURNING,

(all things considered), in the market.

CERTIFICATES from a large number of Railroad and Steamboat officers, also, prominent Manufacturers and Machine Builders, can be seen by application as above.

## TAW & BEERS,

DEALERS IN

Sperm, Whale and Elephant Oils,  
Adamantine Car and other Candles,

AND MANUFACTURERS OF

## TAW'S LUBRICATING GREASE

FOR RAILROAD CARS  
AND HEAVY MACHINERY.

THIS celebrated GREASE has been in use upwards of Ten years; and is in the opinion of FORTY RAILROAD COMPANIES, whom we regularly supply,

The Cheapest and Best Lubricant in use.

Parties ordering, will please state the kind of box, or description of machinery.

**TAW & BEERS,  
18 SOUTH WATER ST.,  
Philadelphia.**

## OIL! OIL!

## PEASE'S

IMPROVED ENGINE and SIGNAL OIL,

FOR

RAILROADS, STEAMERS, PROPELLERS,

AND FOR EVERY CLASS OF

MACHINERY AND BURNING.

PRACTICAL TESTS, by Engineers and Machinists of Thousands of Gallons, prove this Oil to be superior for Burning, and TWENTY-FIVE per cent. more durable than Sperm Oil, for Lubricating, and the only Oil that is in all cases reliable, that will keep bearings cool, and

## WILL NOT GUM.

In no case has it failed to meet the approval of the consumer.

The Scientific American and Manufacturer's Journal, after testing this Oil, pronounce it superior to any other for Lubricating.—For sale ONLY by the Inventor

**F. S. PEASE, 61 Main st., BUFFALO.**

Reliable orders filled for any part of the United States or Europe.